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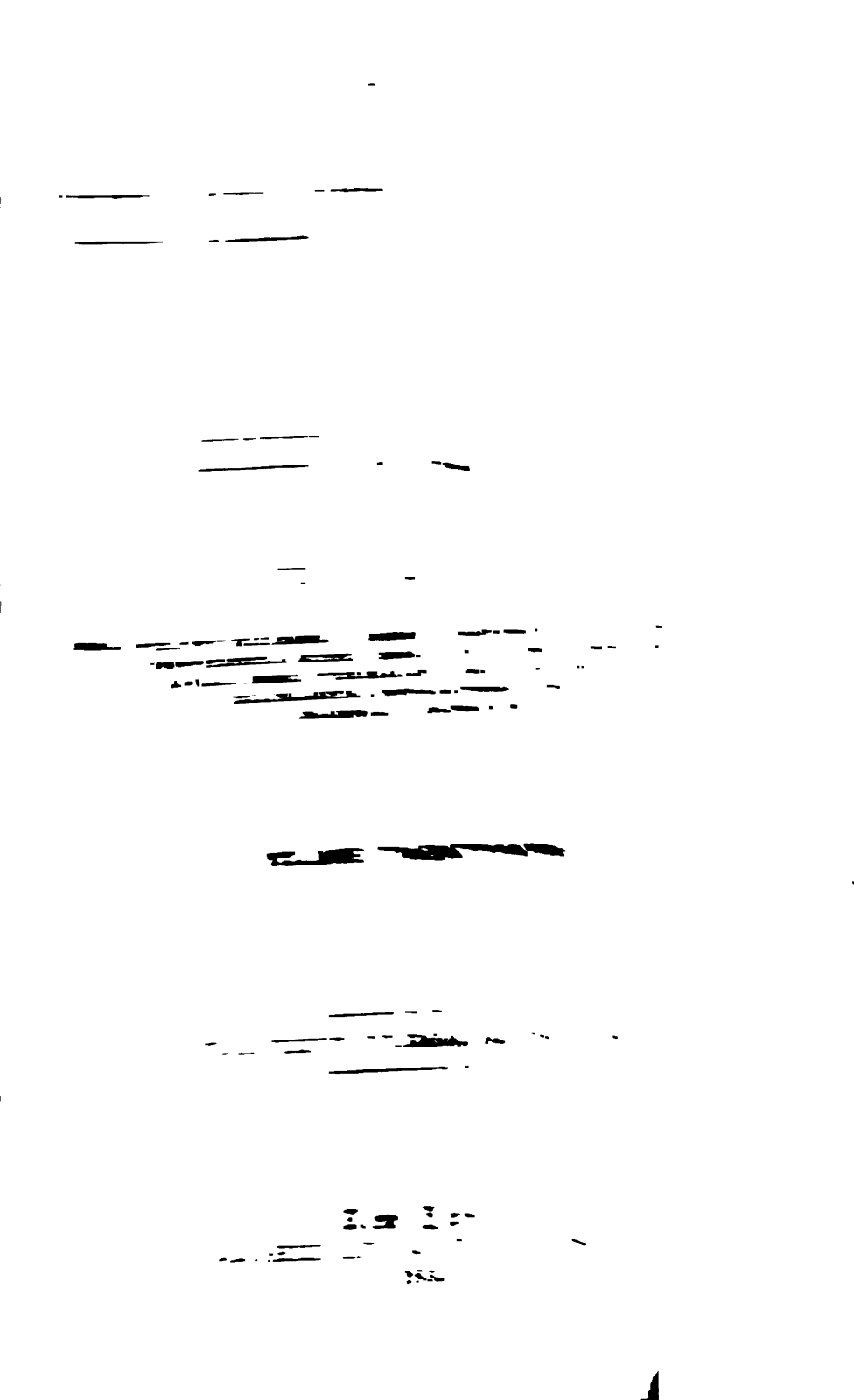

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

JULY, 1853.

Art. I.—FINANCIAL HISTORY OF THE REIGN OF LOUIS PHILIPPE.

PART II.*

In 1840 the construction of Railways had but slightly engaged the public attention. The execution of the vast schemes proposed to the chambers in 1838 seemed to surpass the strength of the State and private enterprise succumbed under its first attempt. The discussions were wasted in idle controversies between systems. In 1840 all the systems were tested. The government made some concessions to companies, it encouraged others by loans, and it executed some lines at its own cost. The first essays illustrated the administration of M. le Comte Ianbert, and returned before long the most fortunate results. But unity was wanting to these trials. The system of railroads in France was not even traced by law. The government did not enter into this great and difficult enterprise until 1842. It could no longer keep back. The activity of Europe became a danger and a reproach to France. A law, frequently quoted in the history of our public works, was framed, (the law of the 10th June, 1812,) which traced the great lines that, parting from Paris on the center, would reach every one of our frontiers. The cost of establishment was divided between private enterprise and the State; the management was reserved to private enterprise. This system did not task sufficiently private enterprise; but after such continued adjournments any solution of the question was a benefit. Experience has taught that the solution thus adopted was susceptible of ameliorations, but at this time it was the only system practicable. Although the burdens of the State were somewhat reduced they were not less heavy, and extraordinary resources became necessary to support them. An appeal having been made so recently to the credit of the State, forbade hoping succor from that source for several years: the reserves of the sinking fund belonged to the three years that were burdened with a deficit, but as the establishment of the

* The present part is the conclusion of this paper, which was commenced in the number for June

equilibrium seemed nigh at hand, the reserves of the sinking fund would again become the resources of the future, while the floating debt was the temporary resource that provided the means until that future should arrive. Although it has appeared that these calculations were mistaken, it was not temerity to conceive them then. The consolidation of peace rapidly diminished the treasury deficit: the year 1843 left less than 40,000,000 at the charge of the reserve, which had already increased to nearly 70,000,000, the year 1844 did not even touch it, while the year 1845 had an excess of receipts, and the charges upon these three years would have furnished 178,000,000 to the great public works, if unexpected charges of the three preceding years had not absorbed this sum in advance. This difficult liquidation drew nigh its end, and 1846 opened with the prospect of leaving a disposable reserve, when the greatest physical calamities fell upon France. Famine aggravated the distress of disastrous floods. While inundations almost unexampled destroyed the resources of several departments, bad harvests, and extraordinary price of grain, desolated all the land. A money and a commercial crisis pressed at the same moment upon the whole of Europe. There was no pay for the laborer and no resource for charity. The devotion of the government was worthy the courageous resignation of the country. It used largely the credits which had been voted, nor feared to demand new allowances. It closed the breaches in the *rives*, and thus found, even in the disaster itself, an occasion of ameliorating those people who suffered most from the misfortune: redoubling its activity in all of its uncompleted works, opening new works, which under other circumstances it would have adjourned, it urged, by its encouragement, all the communes in France to imitate its example, and the work of *chemins vicinaux*, or parish roads, created a vast *atelier national* in all the kingdom. It hastened the arrival of merchant ships laden with grain, by employing its war steamers to tow them through the Dardanelles and Straits of Gibraltar, and, admirably seconded by the railway and the canal companies, it superseded the tolls, which weighed upon the articles already too costly. Without doubt, during this lamentable year, some disorders and some great misery could not be shunned: but the country nobly supported all these evils, and the government could also claim the honor of having faithfully served the country. This same distress was soon brought back by very different causes, and the population was tried by revolutions even more severely than by the inundations and the famine. The treasury again opened its coffers, nay, it exhausted itself to succor them. They may be able to tell us to day which served then most effectually, the government whose first care was to serve them or the government whose first thought was to please them.

The charges upon the budget felt the same pressure. The situation of the country affected them. It became necessary to increase the *surveillance*, that grain should circulate freely and the market be kept open. It was necessary to remove from the dangers of discouragement and the temptations of misery the poorer paid agents entrusted with watching over the public security and the receipt of duties. The high price of provisions and provender more than doubled the most important expenses of the army and navy. All these efforts which must be made, all these sacrifices which must be encountered, of necessity left profound traces upon the accounts of the minister, on whom the principal weight of these burdens fell. During these two years the minister of the interior was obliged to increase his expenses from 112 to 120 millions the first year, and to 142 millions the second year,

the minister of public works from 61 to 66 millions and 70 millions, of war from 302 to 331 millions and to 353 millions, of the navy from 114 to 130 and to 132 millions. Who can be astonished after this that 1846 and 1847 should leave a deficit, the first of 41 millions, and the second of 109 millions, and that the reserve of these two years should have been absorbed by this increase of expense, so startling and so heavy. It was then that the reserve of the sinking fund escaped a second from the great public works at the very moment this resource seemed to be assured to them. Fortunate charges were introduced in the financial condition of these works. The unhoped success of the Orleans and Rouen railways had reanimated prostrate enterprise. Upon the most important lines the State was relieved from the cost of construction. A company bought the Northern Railway from it, and charged itself with the construction of the several collateral lines: another company reimbursed it the cost of the completed works upon the Lyons Railway, and undertook its completion; a third company undertook at its own cost the railway from Lyons to Avignon. Thus disembarrassed from important obligations, the government redoubled its activity upon these roads that remained upon its hands: but this same activity imposed a heavy burden upon the treasury: deprived temporarily of the reserves of the sinking fund, it became necessary to support the weight of its expenses by the floating debt. This temporary situation could not be increased without running some danger, therefore the Minister of Finance discharged the treasury from this abnormal condition by contracting the loan of the 10th November, 1847, for 250 millions. In the midst of the commercial crisis then general throughout Europe, when the Bank of France, for the first time in a great many years, increased the rate of its discounts, when the Bank of England, increasing its rate also, had limited the amount, when a general decline had depressed all the public funds in Europe, the government of July, yet in good credit, adjudicated, three months before its fall, a loan at little under 4 0-0. This was the last financial act of the Monarchy. It has not escaped the criticism of those who overturned it, and found themselves very glad to get for five francs of *rente* exactly the same sum the Monarchy obtained for three francs.

Such would have been the financial situation of the last government, if it could have been immediately liquidated the 1st of January, 1848: all the deficits of the ordinary service were nearly extinguished, all the advances of the extraordinary service were covered by assured resources, and even already partly realized. Why therefore does the Minister of Finance, in his *expose* of the budget for 1850, discover a deficit of 441 millions, at the date we just indicated, in the budget of public works? Wherefore does he feel himself authorized by this circumstance to charge the last government with the responsibility of the situation which he is obliged to meet with so many efforts and so many sacrifices? We are painfully surprised by this reproach. What is indeed a *deficit?* Is it not an expense incurred without a corresponding receipt or advance—an advance without a pledge, which must be supported by the floating debt until a resource is created to cover it? If this is the meaning of deficit, the budget of extraordinary works did not leave on the 1st of January, 1848, a deficit at the charge of the treasury. The Minister of Finance adds most carefully all the expenses on this head, but he forgets to add up all the receipts. He reckons, in this deficit, 136 millions for the works on the Northern Railroad, but entirely forgets that two companies must and have commenced paying this the cost to the State! He reckons

among the deficits the loans made to railroad companies, but forgets that these loans are returnable, and returnable in yearly installments. He reckons among the deficits all the expenses of the construction of the railway from Nantes to Tours, and forgets that the company to which it was conceded is the State debtor for lands paid to her for it. But there is another and even a more important omission: the State could dispose of the product of the loan of 1847, for it left in the ordinary service sufficient funds to pay all arrears, and serve the sinking fund. Upon this loan 82 millions had been paid upon account; this sum thus paid upon account, figured on the 24th February, 1848, in the amount in the coffer of the treasury; there were 162 millions yet to pay in, but the Minister of Finance passes in silence these immense resources, and overwhelms the fallen government with the responsibility of a deficit of 441 millions! He does not seem to suspect that these receipts, created by the works themselves, compensate in a great degree for this deficit, reducing it nearly one half, and that the other half is covered, and more than covered, by resources already realized, or shortly to be realized!* Singular inadvertence! Examine the budget of 1850—you will see figuring there under the style of *ordinary receipts*, the payment of these companies, while the extraordinary works, whose cost is represented by these payments, figures as a deficit in the minister's *expose*. That the books may have been kept thus is probable; we do not contradict it: but in the *expose* we were debating the responsibility of the last government and not the system of book-keeping. The *Gouvernement Provisoire* long abused this art of grouping figures, to the prejudice of the finances of the Monarchy; it was worthy the loyalty of the Minister of Finance to guard public opinion from being longer mistaken—the false appearances of a system of accounting which placed the advances to the debit of the Monarchy, and the repayment of them to the credit of the Republic. We have now the right to conclude that for all the services the finances of the Monarchy were perfectly liquidated when it fell. What would they have been in future? We here leave the domain of fact to venture in that of conjecture. No matter; for we follow the most ardent enemies of the last government. We will show the falseness of their hypotheses, but it is with these same hypotheses we will endeavor to ratiocinate that future. Three accusations were brought against the last government: it exaggerated, they say, its extraordinary expenses, and therefore could no longer regulate its budget so as to save it from a deficit, it exaggerated the extraordinary expenditure of its public works, and it contracted engagements it could not fulfil: lastly, it exaggerated the floating

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* Liquidation of the deficit resulting from expenses incurred for extraordinary works:—

1st. Resources arising from a portion of works ceded to companies:—			
Northern Railroad	francs	93,592,000	
Lyons Railroad		42,000,000	
Land damages of the Tours and Nantes Railroad advanced by the State and due from the company (rough estimate)		6,000,000	
Value of ground of the old *hotel des affaires etrangeres*, (rough estimate)		7,000,000	
			148,592,000
2d. Resources arising from the repayment of loans made to different companies, (Compte des Finances for 1847, p. 647)		.....	56,268,000
3d. Resources arising from the loan of 1847:—			
Installments paid and in the treasury on the 24th February, 1848,		82,000,000	
Installments due		168,000,000	
			250,000,000
Total resources			454,860,000
Deficit			441,000,000
Excess of resources over deficit			13,860,000

debt, and in this manner prepared for itself those financial embarrassments the government which succeeded it met with so much difficulty. Let us examine these three reproaches successively. The ordinary expenses increased under the Monarchy of 1830: there is no doubt of this fact. What are the causes of this increase? The budget of expenses is divided into several parts—the public debt, the cost of collecting the public revenue, the correction of mistake in the collection of the revenue, and the general expenses of the different ministerial departments.

The public debt represents the engagements of the past and the loans made from the future. We have seen the past of the Monarchy of July in the public debt: we will now content ourselves that it largely repaid that part of the debt which it incurred by public works of the value of more than 1,500 millions which it executed.* The cost of the administration and the collection of the public revenue naturally increase in proportion with the importance of such revenue. But the increase of cost must not keep pace with the increase of the receipts, the rate of remuneration must decrease with the largeness of the sum received: but if this is true with regard to the collection of revenue based upon imports, it cannot be for the collection of a revenue based upon a monopoly, and which is the price of a service rendered by the State to the rate-payers. The manufacture of tobacco, for example, has increased considerably, but while this increase has been the source of expense, it has also been the source of a much more considerable receipt. The post-office department has ameliorated all its service, it has increased the number of lines, the rapidity of transmission, the number of distributions, and has cost an increased expense of 18 millions to pay these ameliorations. Yet if the expenses are increased, so have the receipts increased in a still greater proportion. The State has gained something and the public has gained a great deal. Let us compare the two periods in which this question is summed up. In 1829 this department received 992,000,000, and expended 128 millions to collect that sum; in 1847 the department received 1,334 millions, and expended only 154 millions in collection, does not the cost of collection, even although the service has been highly improved remain far below the increase of its receipts?

The treasury neither collects for itself alone, nor does it keep all it collects to apply to its own exigencies. It is the collector and the treasurer of the communes: it collects and hands over to them the impost of *centimes additionels* to pay their different services: this is but a nominal receipt; it rises and falls with the activity of the works pursued by the communes: it reached now the sum of 50 millions. The treasury receives the customs upon all raw materials which leave its *entrepots*, but if these raw materials are exported under the form of manufactured merchandise, it restores the customs paid. Without this repayment our manufactures could not hope to compete upon foreign markets. The public revenue is thus deprived of a benefit, but the national manufactures reap all the advantages. Thus in the costs of collection, the increase of expense indicates a larger increase of receipts, whilst in restitutions the increase of expense is indifferent, being covered by an exactly equivalent receipt. Therefore it is evident, to include

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* Works executed without sanction of the laws of 1841 and 1842, see above ..... fr. 647,000,000
Works executed in virtue of the law of 25th June, 1841 450,000,000
Works executed in virtue of the law of the 11th June, 1842 441,000,000

Total 1,538,000,000

these two parts of the budget is to falsify the comparison of the expenses of the two fiscal years. All the interest of this comparison is concentrated upon the general services of the ministerial departments. Let us consider the military services separately, for they are regulated by different circumstances than those which regulate the civil services. It may frequently happen that the increase of the first is arbitrary, while that of the latter is wholly voluntary. In truth a nation may stop, nay go back, in the execution of internal improvements, as it finds itself unable to prosecute them, but in determining its forces it can only look to the demands of its safety and the course of general politics.

In 1829 the expenses of the Minister reached 214 millions, the Minister of Marine 73 millions, in 1845, (we discard the two following years, for the enormous price of provisions and provender influenced them in an extraordinary degree,) these expenses reached 302 millions for the first and 92 millions for the second: numerous ameliorations in the two services were introduced, but it is scarcely worth while to enumerate them, for this increase is explained by two great political events, the increase of our naval power, and the conquest of Algeria. It was the wish of the country that the increase in our armament and of our maritime establishment should take place. Upon this question at every epoch the government has been behind public opinion, it has restrained instead of exciting public opinion: it was not ignorant that the naval force of a State is not measured in an absolute manner, but resides principally in its relations with that of other powers. It knew full well that an armament at Brest added little to our naval strength if it provoked an armament at Portsmouth; but it knew the national sensibility upon the subject of a naval superiority; it knew that this was the last vestige of that rivalry which so long divided France and England, and that public opinion would disavow a friendship which seemed purchased by such a sacrifice. Its policy was to unite the two countries in an *entente cordiole;* which was continued openly by those men who had been so fond of reproaching that policy. That policy, under the Monarchy of 1830, more than once encountered a strong opposition from ill-extinguished resentment. To serve the country by practicing it, the government more than once ran the risk of displeasing the nation, and without doubt every one will acknowledge that it would have been neither patriotic nor statesmanlike to increase the difficulties of this policy, by refusing to the prejudices of the country some satisfaction, which served indeed as a protection, and tended to the development of its maritime Commerce.

We do not call a national prejudice the passion felt by France for Algeria. That passion gave it an empire and an army. What will be the greatness of that empire? No one dares yet to predict it, but who will dare to dispute that the army of Africa has saved France? It has given its blood to all her noble causes: it has pacified and illustrated the country: it is our strength and our glory. The occupation of Africa has increased the influence even more than the possessions of France, it has shown that we have perseverance as well as enterprise. May it demonstrate that we have the talent of colonization as well as that of conquest! Such successes are only seen by the future, the present is but efforts and sacrifices. It would have been just, perhaps, to have thrown on the generation that must come after us one portion of this financial burden. But this the Government of July did not wish —the occupation of Algeria has always been considered as an *ordinary expense.* Without loans, during seventeen years, the Monarchy of 1830 conquered, pacified, civilized, Africa.

The Restoration gave Algiers to France, the Monarchy of 1830 gave it Algeria. One fell only on the morrow of its victory, the other only when its conquest was completed—a resemblance which honors both of them. The increase of civil has not been so great as the expenses of military sciences. Before examining the causes let us remark that the constant increase of ordinary expenses is a normal fact in a country that is progressing. As individuals so States change their style of living with their increasing prosperity. Their civilization becomes more refined and more costly, new tastes and other wants demand increased expenses. If the administration realizes all these progresses itself, and the system of accounts centralizes all these expenses, every increase of the prosperity of the country will figure as increasing the charges of the State budget: but in the countries where the localities administer their funds without control, and where private industry even occupies an important place in the public services, the cost of these successive ameliorations is covered by tolls, or dispersed among the accounts of many local authorities. Who has not heard of the county (*chemins vicinaux*) and mail roads of England? It has been said with truth there was not a rut in the whole kingdom. Canals succeeded to these roads, in their turn succeeded by railroads. These gigantic works cost several milliards; the cost of keeping alone amounts to hundreds of millions. Look in the budgets of the United Kingdom; not the slightest trace of the first cost or the cost of keeping these works you will find. Look at what epoch you please, not one sou. These are taxes levied upon landlords, or tolls paid by travelers and merchandise, that have created the wonderful works. But how many other similar examples may we not cite? Who founds and opens museums, public lectures, schools? Who builds chapels, workhouses, asylums? The love of letters, charity, the piety of the public, which is inexhaustible in its resources, and indefatigable in its activity. The expenses of the States of France and England have been sometimes compared, but the injustice of this comparison would be self-evident, if it were made ministry by ministry. We should be surprised to find that three or four French ministries would be sinecures in England—there the public performs this work.

It is not astonishing if in our civil services our expenses have yearly increased. It may be said we have two budgets in France—the budget for each and the budget for all. The budget of the departments and the communes forms a part of the budget of the State, which makes it appear, (thanks to our system of accounting,) that the State pays and does everything. The whole of the civil progress of France, for the last eighteen years, is represented by annually increasing expense of 110 or 120 millions. The augmentation between 1846 and 1848 was greater; but this has been explained already. Some years ago a member of the *Chambre des Deputes* thought he had found out more than forty thousand office-holders had been created within the last eight years. He had revealed a great secret!—the secret of the financial ruin and the electoral corruption!! At three thousand francs per annum this new army of office-holders absorbed 120 millions from the treasury. Who were these sinecurists, whose votes were so dearly purchased by the budget? The list has been published. They were principally rural factors and custom-house men. It would be fastidious to enter into the details of the increase we have indicated. The expenses of the departments and the communes absorb more than half of it. The better repair and keep of old, the keep of new works, the increase of the number of engineers, caused by the extension of all these works, are the causes of this 25 millions in-

creased expense. Look at it closer—what do you find? Large salaries, as we have been told? No; but the first necessities of life assured to the inferior ranks of the judiciary and the clergy; some new colleges and chairs, encouragements to public instruction, to agriculture, to Commerce. This is all, or at least nearly all; but if we would justify in a word all these expenses, we should say, the new government that has criticized so severely the pretended prodigalities of the last government, which has devoted itself to economy by its criticism, its principles, and by the state of its finances, has been able, in the budget for 1850, which was to establish the financial equilibrium, to reduce the expenses only six millions less than those of the most calamitous year of the Monarchy.

But, what use is there in speaking of the legitimacy of the expenses, if we have no means to pay them? But, say they, is it not evident that the Monarchy had reached the end of its means, that its last budget showed a deficit of 109 millions, which the succeeding budgets could only reproduce and aggravate every year. Nothing is more contrary to reason and justice than to make choice of a calamitous year as the basis whereby to judge a financial situation. We have just traced the misfortunes of that year. When we deduct from this deficit all those extraordinary expenses, the sequences of those misfortunes, we will see it gradually disappear. We have, without hesitation, followed the Minister of Finance upon the ground he has chosen, as the place from whence to judge of the finances of the Monarchy. The years between 1840 and 1847 were the most agitated years of the Monarchy. Of these eight years, three supported the weight of an imminent war or an armed peace, and two supported the weight of inundation, or commercial crisis and famine. What ruder proof could the finances of the country have sustained? But neither its credit nor its receipts showed themselves unequal to the blow. It only contracted a loan for its great works, and the most favorable loan France ever contracted dates from this period.* It did not diminish a centime the sinking fund, which was then below par. It neither established nor aggravated any impost; and, except this balance of 13 millions, the only arrear of a reign of eighteen years, the reserves of the sinking fund, which the buoyancy of its credit left at its disposal, were sufficient to enable it to meet all these expenses. If ever the finances of a country experienced a ruder shock, they were never better supported. What could not be hoped from a year which opened under the best auspices, when the blessing of an abundant harvest had assuaged private misery, reduced public expenses, and returned to trade and Commerce the capital absorbed for 18 months by the urgent calls of a general famine? The Provisional Government has, nevertheless, condemned these hopes; the situation of the provisional treasury, which it published, shows a deficit for 1848 of 76 millions.† We cannot accept this figure without discussion, for the sinking fund reserve exceeded by six millions this pretended deficit, and as at this price, let it not be forgotten, the service of the loan of 1847 was assured, by what shameless artifices has this deficit been made? They added to the primitive credits of the budget all the credits of every nature

* Loan of 1844, contracted by M. Laplagne, in 3 0-0, at 84.75.

† Expose des motifs du budget rectifiee de 1848. The Minister of Finance says, in the *expose des motifs du budget* de 1850, p. 8, "that *at the moment it was voted* the budget of 1848 admitted in its calculations a *deficit of* 48,000,000 *in the ordinary service.*" This is a grand mistake. The budget of 1848 was voted with a *surplus of* 9,286,340 *francs in the ordinary service.* The figure of 48,000,000, given by the Minister of Finances, is that of the deficit resulting from *all supplementary and extraordinary credits demanded or foreseen for that fiscal year.* And this deficit would necessarily have been diminished by the payment of expenses, and the constant and regular increase of receipts.

which had been demanded or could be anticipated, and of this total they composed the expenses of the budget. They forgot, in this calculation, that credits demanded are not always exhausted: that a balance is never struck without declaring 20 or 30 millions of credits, annulled that definition, situations always reduce the charges of the estimates; we can, indeed, borrow an instance of the truth of this from the Provisional Government, whose Minister of Finance announced the deficit only 13 millions, when two months before the deficit was declared to be nearly 72 millions. The same artifice which exaggerated the expenses diminished the receipts. The estimated receipts for 1848 were based, as of custom, upon the receipts realized in 1847, except some modifications justified by especial circumstances. The constant progress of the public revenue surpassed these estimates, and would still surpass them, for they were based, as we have said, upon the receipts of the next preceding year. In balancing the budget the ordinary receipts of 1845 exceeded the estimates 45 millions, and those of 1846 also exceeded the estimates 36 millions. The balance of the year 1847 was the only exception to this continued progression; the estimates were, indeed, this year reached, but not exceeded. With the exception of the customs all the indirect revenues followed an ascending march: but the product of the customs retrograding 17 millions, absorbed the augmentation of all the other receipts. It is easy to point out the causes of this transient decline. The scarcity of grain had given rise to an immense importation.* The greatest part of this importation was made in the year 1847. Large capital and many ships were engaged that year in this trade. The customs, so far as this was concerned, were suppressed. This Commerce, so necessary for the country, and so unproductive for the treasury, absorbed many other branches of trade. This evidently was a temporary state of things, but the publishers of the provisional situation of the country applied it, as of course, to 1848; and while everything promised that that year would receive an augmentation of receipts, they, on the contrary, pretended to believe there would be a deficiency, and in this manner they created that deficit which absorbed nearly the whole of the reserve of the sinking fund, which should have furnished a large amount to the completion of extraordinary works. These works have been the object of many attacks, nor have the adversaries of the fallen government hesitated to contradict themselves, if they could by so doing multiply their attacks. They said the system of railroads and canals was a system of electoral corruption thrown upon France, as if France was geographically divided into two great political camps, and the government could turn the navigable lines and ironed roads to the camp of its friends, or direct them against the camp of its enemies. They repeated that government should execute one single line of railroad and adjourn all the rest, as if one single line could serve all the general interests, and that it was to refuse satisfaction to one half of France, while it was forced to aid the works destined for the other half! They said that the government should itself construct all the railroads, and enfranchise from the domination of companies all those new lines of circulation, as if the resources of the state were equal to such an enterprise, and were interested to construct roads, which all were unanimous in thinking it could not manage. They also said that the state should sell the roads to companies, and relieve the

* According to the estimate of the Minister of Commerce, the extraordinary importation (deduction having been made of the mean of ordinary importations,) has been 9,200,000 metrical quintals of flour, wheat, &c., and of a value of about 276,000,000 francs.

treasury of their heavy charges, as if the comparison of the receipts and charges did not evidently show, that for the greater part of our great lines even perpetual tolls would cover the interest of the capital employed in their construction. "You have not confidence enough in the companies," cried some. The repeated failure to raise money, proved the companies were trusted with even more than they could execute. "You allow the companies too favorable conditions," repeated others. The stock exchanges answered this cry, also, even before the revolution. The government was accused of exposing railway stock to the tricks of stock-jobbers: and stock-jobbing, which lived by luck, seized the discovery of the opponent of government as its programme, and threw to public credulity these calculations, cruelly falsified by experience. The government was reproached for undertaking useless works. But the returns of the most decried work, the lateral canal to the Garonne, gave, upon its first opened section, a circulation equal to our most frequented old canal.* It was accused of desultory planning, of undertaking everything and finishing nothing; but it left 2,000 kilometers of railroads open, and 1,000 kilometers upon the eve of being opened to the public. The government which inaugurated them can scarcely dream it builded them. No; it was the Monarchy which prepared the festivals of the Republic. All these, and a great many more objections, are now forgotten. Yet there is one other reproach which we should examine. Was not the government too enterprising? Had it the resources wherewith to terminate all its great enterprises? Let us, in the first instance, measure their extent. We must not believe that all the credits opened would be used. The system of granting concessions to companies had made great progress: it had diminished the charges upon the state, and would before long have still further decreased them: however, the cost of works executed, and the estimate of works to be constructed, according to the financial provisions of the law of 11th June, 1842, were 1,081,000,000 francs. Everybody agrees upon the correctness of this figure, it was established in a document of the fallen government, and the new government admits its correctness. These were the projects of peaceful times, conceived for peace. The state was engaged but with some companies, to whom concessions had been made. If the times changed the works not conceded could be adjourned or diminished, such as the prolongation of the western railroad, the public railway of the center, the new roads, ports, canals, and rivers. In difficult circumstances the state was free to reduce its projects; if the times were favorable, it could execute all of them. Already this great enterprise was rapidly being accomplished. We have seen that upon 1 milliard 81 millions, on the 1st January, 1848, 441 millions had been expended and paid. It is true that this expense had been, in a great measure, temporarily supported by the floating debt, but we have also seen that resources were ready wherewith to disengage it. There remained but 640 millions of resources to be provided for in a series of years. It would have been imprudent to reckon upon the reserves of the sinking fund solely. This would have been to retard, or rather compromise the liberation of the state very much. Experience had taught, that in a series of very adverse years, these reserves could be engaged to cover the treasury deficits. It was not necessary to expect blindly a series of favorable years, which would completely

* In 1846 the circulation was 90,962 tons, which went through the whole line; in 1847 it was 147,179 tons.

free it: but, at the same time, it would have been carrying prudence very far to take the last eight years as the basis of future calculations. Let us admit this hypothesis: the liquidation of the last eight years demanded 492 millions from the reserves of the sinking fund, or 62 millions annually. Admit, even against every probability, that the next succeeding eight years will demand the same sacrifice. The reserves of the sinking fund were 81 millions in 1848, let us irrevocably arrest them at this figure, by supposing, (for greater simplicity,) that the progressive operation of the consolidations was arrested. This certainly was a disposable resource for the treasury, for before the sinking fund could claim them, it was necessary that the quotation of *rentes*, other than the three per cents, fell below par, which was not probable, except as a temporary incident. Deduct from this reserve the 61 millions, which we admit, for argument sake, may be necessary, there will still remain 20 millions of francs at the disposition of the state. The state could also use 17,602,000 francs of *rentes*, which had been bought in, and even then appropriated to the liquidation of the three per cents.* Thus we see the treasury possessed 3 ,600,000 francs of *rentes*, which it could disburse at pleasure, without transgressing the laws which regulated the sinking fund. And it might in this manner, without flooding the market with new stock, or imposing new burdens, it might realize, we say, by success in sales of stock which had been bought in, a capital even greater than its enterprises demanded. Let us, lastly, add that the floating debt, reduced to the lowest figure by the installments of the last loan, placed the government in such a position that it could alienate its *rentes* without prejudicing its credit or retarding its works. All the increase of receipts could be reserved to amelioration of the public services or the diminution of taxation. Thus, allowing a very wide margin for untoward events, the liberation of the state was well assured. The situation of the finances was equal to ordinary and extraordinary services. The service of the treasury was not easier than that of the public works and the budgets. Must we reply to the accusations directed with so much violence against the pretended exaggerations of the treasury floating debt, to prove which we have just asserted? A government discredited from its birth, is naturally irritated that it cannot manage the affairs of state as well as a government whose credit stood high even on the day of its downfall. It prefers accusing the want of foresight in its predecessor, rather than confessing its impotence. Forced to succumb, it prefers falling under an irresistible weight. Hence we saw the Provisional Government declare that the last government had contracted a floating debt of a milliard, and that that debt was immediately payable. The able article of M. Vitel has dispensed us from a response, or rather, permitted us greatly to abridge it. Let us say one word upon the figure of the debt, later we will discuss the question of the time when it would become due. The floating debt of the treasury is older than is generally thought. Its

* Composition of the sinking fund on the 1st of January, 1848:—

Portion from the 5 0-0, 4½ 0-0, and 4 0-0.....francs	33,103,472	
Repurchased *rentes* belonging to the 5 0-0, 4½ 0-0, and 4 0-0.....	47,960,905	
Total of the reserves of the sinking fund.....		81,063,377
Portion from the 3 0-0.....	15,783,193	
Repurchased *rentes* of the 3 0-0.....	17,603,172	
Total of the sinking fund from the 3 0-0		33,386,365
Sum total of the sinking fund.....		114,470,742

(Compte des Finances for 1847, p. 472.)

origin is before the Empire. The several deficits of that epoch carried it to 37,437,000 francs. The Restoration continued to increase it. Its Spanish debt, which it was unable to recover, and compelled to pay, and the deficits of several of its budgets, increased the figure of the floating debt 143 millions. From 1830 to 1841, several deficits of the Monarchy of July increased the floating debt 25,301,000 francs. The three sums which we have recited exceeded 256 millions. It may be asked, at first, why it is that the treasury has never thought to consolidate that portion of the floating debt which, as we have seen, was nearly entirely formed before 1830. The reason is simple: our system of administration and financial centralization bring to the treasury heavy installments, for it is the cashier of public establishments and of *communes*, of all the corps of the army, of the *Caisse des Depots et Consignations*, and of savings banks: it receives, besides, from its Receivers-general considerable advances, which are a sort of collateral security for their administration. The figure of these installments rises or falls as these depositors withdraw more than they pay, or *vice versa*. As it has rarely happened, since many years, that these installments have fallen below 256 millions, therefore it has been the proper policy to cover this floating debt, from year to year, with these installments, which could not be refused, rather than consolidate it.

What, indeed, would the treasury have done with the large sums which were deposited with it, if it had not thus employed them? Behold, now, upon this pretended milliard 230 millions which are not at the charge of the last government, it inherited the debt of the Empire and the Restoration, but the rest is at its charge. On the 1st January, 1848, the floating debt was 630 millions. The portion of this debt contracted by the late government, therefore, is 400 millions. We are far yet from the milliard. Does any one wish to know the origin of this debt? 324 millions of it were appropriated temporarily to the expense of the public works; the remainder was consecrated to the service of the treasury: this has left a transient floating debt for the installments of the loan borrowed, for the public works would presently extinguish it.

We have not comprised in the floating debt the savings banks funds invested in the public funds. In giving them this character the Minister of Finance has changed the rule which, from time immemorial, has been adhered to in his department. This rule, however, is easily justified. The savings banks pay their funds into the treasury through the *Caisse des Depots et Consignations*. If these installments had remained in its coffers they would have accumulated to the sum of 355 millions by this time. This enormous accumulation would have proved ruinous to the treasury, which was paying 20 per cent interest upon it, and fatal to Commerce, by shutting up from trade so large an amount of circulating medium. The treasury could, indeed, receive the funds of the savings banks, but it must also employ them. It did, indeed, employ all of them, either in buying, on the Bourse, public funds, or the shares in canals, which the state had guaranteed, as its loans made directly with the state, called the Consolidation of the Savings Banks Funds, (*Consolidation des Fonds des Caisses d'Epargne.*) By this simple operation the treasury received in *rentes* or in dividends, the interest it paid to the depositors, and returned to circulation the capital which the savings banks had momentarily retired. Thus unemployed funds stood on the account current of the treasury, and formed the floating fund of the savings banks, sometimes diminished by withdrawals, and then in-

creased by heavy deposits. The treasury was the only debtor to these funds which figured in the 630 millions of the floating debt on the 1st of January, 1848: it paid the interest, and it was bound to reimburse the capital from its own resources. Let it be admitted it was the guaranty of these funds so employed, but does not the Minister of Finance grossly abuse terms in representing this investment as a direct and personal debt, or mere loan? Is it not a flagrant abuse of public credulity in the Provisional Government, when recounting the history of these investments, which were made under the sanction of the law, to style it a "deplorable history?" Having finished our long examination, we would fain recapitulate the principal results in a few words. The financial testament of the Monarchy of July left the receipts of the *contributions directes*, which had been increased, we had nearly said, by local taxes, but were amply repaid by useful works; the receipts of the *contributions indirectes*, largely increased by the unheard of progress of public riches: the increase of the public debt paid for by great works, of greater value than the increased debt, the rules for the regulation of the sinking fund so religiously observed as to exceed the promises made to the public creditor; the stability of the public credit rendering disposable a considerable reserve, of which one part sufficed to assure, under the worst circumstances, the balance of the budget, while the other was the natural appropriation to extraordinary works: Algeria conquered and pacified; numerous valiant disciplined land and naval forces; all the civil services ameliorated: the moral emulating the material progress; primary instruction widely diffused, superior instruction greatly increased, new chapels by the side of new schools; the activity of the government and the activity of the country stimulating and directing great works, great plans, and great resources; public receipts increasingly increasing; the cheapness of peace taken advantage of to render peace productive; the past accounts closed, the present easy, and the future assured, such, we repeat, are the financial bequests of the fallen Monarchy of July.

We persuade ourselves that we have absolved the late government from the responsibility of the new loans and taxes which the Minister of Finance announces. Must we now indicate the origin of these disagreeable necessities? Their origin is too certain; for if the past is guiltless of them, the present must be responsible. We find written upon every page of the budget the evidence of this responsibility. Let us indicate them rapidly, for it is far from agreeable to dwell upon faults or misfortunes. The rupture of the balance of budgets is due to three principal causes—the great increase of the public debt, the augmentation of expenses, and the diminution of ordinary receipts. In fifteen months the increase of the public debt has been 70 millions *rentes;* but as 8 millions of *rentes* belonging to the savings banks have been annulled, this figure is reduced to 62 millions. Of these 62 millions, the Minister of Finance charges 36 millions to the late government, because they have been employed in reimbursing the funds of the savings banks which it had received, and the treasury bonds which it emitted. Here one observation at once strikes us—the debits of the savings banks have been reimbursed; but had they no credits? Did they not possess in *rentes*, or in canal stock, revenues to the amount of 11 millions and a half? Did not the state dispose of them as if they were its own property? Did it not annul 8 millions of these four per cents, and thus reduce by so much its new emissions? Did not these funds all figure on the credit side of the treasury? No one can dispute any of these facts. How is it, then, that in constantly

repeating the debits of the savings banks are the debts of the last government, they have forgotten to put on the other side those funds which, save the account current of the treasury, cover exactly that debit? Equity would have demanded that the 11,600,000 francs of *rentes*, or dividends on stocks, which the state had purchased to employ the deposits in their hands, should have been deducted from the 21 millions francs of *rentes* which were issued to reimburse the savings banks' depositions. When an involved estate is liquidated, the affairs should not be involved further by previously deducting all the credits to the profit of the liquidator. We do not think this rectification, which we have just made, can be contested; but even this is not all we have to say. The consolidation of the funds of the savings banks has been a deplorable operation; its net result, as we shall presently see, has been to leave 10 millions of *rentes* at the charge of the treasury, and to free it from a running account which, to the 24th February, 1848, had reached 65,703,000 francs. Ten millions of *rentes* for a capital of 65 millions! why, this is borrowing at more than 15 per cent! We think no one would make such an operation unless he was forced to do so. But was there any *vis major?* If it is true that the revolution of February was struck with so great a discredit among the popular classes that every savings bank depositor with a unanimous, spontaneous movement determined to withdraw their deposits, we content ourselves with saying, it is a phenomenon unexampled in the history of our public credit, which, in the darkest hour of the Monarchy, was even never apprehended. The crisis of 1847—that crisis of famine and of misery—left the credit of savings banks intact, and economy's treasury was called upon to repay but such sums as were necessary to keep starvation from the hearth. Nay, it is probable that even after the Revolution of February, the credits of the savings banks could have been saved; honesty (*loyaute*) would have saved it; a few payments in specie or bank notes to the first comers and the more timid depositors, would have saved it, by calming all fears; but they chaffered about the justice due to the unknown creditors of the savings banks; while they lavished the resources of the state on the workmen of the *Ateliers Nationaux*, they offered to the former treasury bonds or *rentes* depreciated more than 30 per cent; while the preambles of the decrees placed the savings banks under the protection of the honesty of the government, those same decrees were their warrants of bankruptcy. To appreciate the policy of the Provisional Government as to the savings banks, the report of M. Delessert should be read from beginning to end; the wrongs could not be exposed with greater temperance, the rights with greater force, nor the sufferings with greater sympathy. The establishment of savings banks is probably the brightest part of the patrimony of honor which Benjamin Delessert has left to his family—they accepted the heritage with a manner which shamed them of it. That report informs us, that if upon the first demands of payment, "they had adopted the only proper measure, that of giving *rente* at par," the difficulty of the moment would probably have been surmounted; "further, when the National Assembly had revived public confidence by adopting the rent at market value as the standard of reimbursement, the depositors, satisfied with this pledge of honesty, only asked to be allowed to keep their savings, in leaving them in the savings banks." But in rendering general and obligatory the reimbursement in *rentes*, which should have been left optional—for, adds M. Delessert, without this much-to-be-regretted error, the state would have had to bear sacrifices, but of comparatively little importance.

It is no part of our intention to demand the account from the Ministers of this period of these unjust or impolitic measures; we only wish the present Minister would leave the responsibility with them.

The consolidation of the treasury bonds had not urgency for excuse. A decree of the 16th March, 1848, ordained this composition with the state creditor, although the payments of the month of March were inconsiderable, the heaviest payments falling due only in April. To meet these payments, the late government had organized all the resources of the treasury. Cash to the amount of 200 millions was ready; the contracting of the loan promised further resources; the Northern Railway company was on the eve of repaying 20 millions; the reduction of the interest to 4 per cent could not arrest the avidity with which the treasury bonds were demanded. Why did the Provisional Government, heir to all these resources, adjourn its advance to its creditors? Because the first were soon dissipated, and the latter exhausted. On one side, more pressing demands than that of the treasury bonds absorbed all the cash on hand, for in a few days an enormous supplement was obliged to be added to the effective strength of the army, for there were the *Ateliers Nationaux* to be paid, and the *Garde Mobile* to be organized. On the other, the ordinary receipts fell with the most frightful rapidity; the contractors of the loan, who solicited discounts from the Monarchy, exposed themselves to a penalty of 25,000,000 by retiring from their contract with the Republic, and the office for the emission of treasury bonds was closed, from universal distrust. Whence came these enormous expenses, and this exhaustion of all receipts, this general discredit? To whom should their consequences, the ruinous consolidations, be imputed? Is it the Revolution of February? Is it the fault of those who governed it? It is between the two the choice must be made: for one thing is certain, the Minister of Finance has not the right to lay them at the charge of the Monarchy. The expense of the general service of the country has increased as the public debt: let us quote figures, for they speak with tones which cannot be misunderstood. We waive all comparison with the normal budget of the last government. We will take as the point of departure its last fiscal year, the year which was accompanied by the most arduous circumstances, and under the plagues of inundation and famine. In 1847, the ordinary expenses (we omit nothing, save those arising from the great public works) reached 1,427 millions; the first budget of the Republic increased them to 1,629 millions. The Minister of Finance makes us fear that for the same expenses the second budget will not be less than 1,492 millions, and the third budget of ordinary expenses, the budget he has just presented, already demands 1,488 millions, without including any accidental expense, and may go higher, unless the absolute sacrifice of the sinking fund reduces it temporarily to 1,409 millions. The decrease of receipts has formed a sad contrast with the increase of expenses; in 1848 the indirect revenues returned 142 millions less than in 1847. We are unable to calculate the diminution 1849 will present, but in the exposé of the budget of receipts for 1850, the Minister of Finance proposes to compensate by a temporary resource of 65 millions, the probable reduction in the returns of the imposts. But it is in the midst of this unprecedented decline of the public revenue, that the Constituent Assembly has reduced the tax upon salt, and the rates of postage, and suppressed the impost upon potable liquors, retrenching voluntarily the budget of receipts 160 millions, at a time it was already deficit in consequence of the *vis major* of political events. This is the greatest danger of our financial situation.

Extraordinary expenses will cease with the circumstances which have created them; the return of the imposts will increase with public prosperity; a policy of order and peace will repair, to a degree, the ruin caused by long agitation; but the sources of public revenue, when once long closed, can never more be opened, and long suppressed imposts are as difficult to reimpose as they are hard to replace. The crusade against impost commenced under the Monarchy—it has been victorious under the Republic. The war to impost was when the electoral colleges were few—a common ground wherever much corruption was engendered; universal suffrage has not diminished its advantages to men of all parties. It is so easy and so popular to make war upon the imposts! Who does not think himself enriched by the reduction of taxes? Who but thinks more, much more, of his own revenue, than of the public receipts? Who reminds himself that a state which loses its receipts, loses at the same time its credit and its power—that an intimate connection exists between the prosperity of every one and the prosperity of the public? Alas! all of us resemble in some degree the savage Montesquieu speaks of—afraid famine will overtake us, we wish to cut down the tree and gather its fruit. But which is that impost which has no inconveniences—that does not incommode the production, circulation, or the consumption of goods and merchandise? Which is the impost that is irreproachable in its assessment or in its collection? None: imperfection is the original sin of all human institutions; we are strong to perceive, but we are impotent to remove this general taint. Shall we therefore never consent to accord our submission to faulty taxes and imperfect laws? The war to the impost has been carried on in a skilful manner, full of surprises and of stratagems. Care was taken never to attack the public revenue from the front—they laid snares for it. They did not wish, said they, to diminish the receipts of the state, but only to organize them better, and increase them. This tax is too high; do but diminish it two-thirds, and you will triple the consumption of the merchandise taxed: that tax is certainly founded in justice, but it is unjustly assessed; keep the tax, but change its form. Others said, that impost is unjust, it strikes the tax-payers unequally; without doubt the state has need of the tax, but it does not matter to it how the tax is raised, so it receives its money. Abolish then that tax, and replace it by another. Others said, the expenses are excessive, and assuredly can be reduced; reduce, therefore, the imposts. While in the midst of all these innovators, there were innovators with the newest ideas, who skilfully conjoined the question of the rights of property with the question of taxes, crying aloud Reform, while they whispered Revolution aside. This was the coalition of sophisms, which was engaged against the public revenue. Some of these sophisms already succeeded. What is the fruit of their victory? Take the reduction of the salt tax for example. What bright promises were not held out to us by those who persuaded us to take that "popular" step, so fatal to our finances? They did not think much of the good effects of a reduction of the tax upon salt destined for man's consumption. This insensible and limited reduction did not counterbalance, even in their eyes, the sacrifice of one of our best sources of revenue; but the reduction of the duty on salt destined to agricultural purposes was to do wonders. The increased consumption was to enrich the country, without diminishing the treasury revenues. The reduction was decreed. What did we see? The long stagnation of trade incident to the debate upon the reduction of the duty, for the first few months of the new régime induced a great activity, and promised an increase of revenue, and the party leaders

celebrated the triumph of this financial reform. Time soon dissipated all these illusions; the deficit monthly increased, and is now at the figure represented by the reduction of the tax.* The Minister of Finance has resigned himself to his fate, contenting himself with announcing that the revenues from salt will not exceed 27 millions for 1850, while they brought to the treasury 70 millions in 1847. We have paid 43 millions for an experiment which has wholly failed! They tell us the experiment has not yet concluded; England has been waiting twenty-five years, and nobody there now hopes anything from the good effects the tax will produce upon the agriculture of the country. I consulted upon one occasion a distinguished English statesman, who had devoted the leisure left him by the labors of a glorious administration, upon this subject; "Oh," said he, with a fine irony, "none of the persons engaged in the salt trade doubts the immense benefits to agriculture."

A similar deception seems to await us in all of our other financial experiments, and the revision of our taxes will excite more murmurs than they can calm, which is borne by habit, when new excited revolt. Does any one think that the new stamp tax will be thought lighter than the late rates of letter postage, and that the income tax will be more popular than the salt tax? We have ceded to the complaints of a portion of the community against the rigors of those taxes—what shall we respond to complaints of the whole nation against inquisitions upon our fortunes? We have seen, during days of riot, some *octroi* offices burned; the English Parliament, in 1816, burned all the papers relating to the income tax. Ah, if those taxes were still in existence, would any one be so bold as to place the two alternatives before the nation? And even now, does any one believe this question would be doubtful, if the Minister of Finance would employ all the resources of science and talent in redemanding the old impost he has displayed in defending the new impost, and the Assembly, interpreting the wishes of the tax-payers, would hesitate to repudiate all those changes which alter without assuaging the weight of taxation? Must we henceforth renew all our institutions frequently, and hold that if the twenty-four hours pass without introducing some change, the human mind has lost a day? These reformers used to reproach the most obstinate friends of stability, by saying they would have been conservators in chaos; we may reproach them, that even in Paradise they would have desired progress. If it is true that the spirit of innovation is the characteristic of our age, let the reformers, when they place before the public pretended abuses which they denounce, place also the reforms they propose, that the nation may choose between them. If the reforms are accepted by the people, they will immediately replace the abuses, and an interregnum—as fatal to imposts as to power—will be avoided. But what if the public should like the ills they know, rather than the remedies they are ignorant of? What if they should prefer the empire of the old rates of taxation, under which everything, salaries, profits, farm rents increased, to pursuing the new Utopias which, promising the reduction of all the taxes, have only so far reduced all the revenues?

S. DUMON, late Minister of Finance.

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* Table of the diminution, month by month, of the return of the salt tax, in 1849, compared with 1848:—

January diminution	francs	187,000	May diminution	francs	3,171,000
February "		1,877,000	June "		3,161,000
March "		1,493,000	July "		3,148,000
April "		1,497,000			

Art. II.—MERCANTILE BIOGRAPHY.

GEORGE HUDSON.

USE OF THE HISTORY OF POPULAR FOLLIES, AND THE LIVES OF THE LEADERS THEREIN—GEORGE HUDSON—BIRTH, ETC.—A LINEN-DRAPER—MUNICIPAL DIGNITIES ENJOYED BY HIM—HIS RAILROAD CAREER—INDOMITABLE ENERGY AND REMARKABLE SUCCESS—WISDOM AND PROPRIETY OF HIS COURSE TO 1845—EXTENT OF HIS RAILWAY COMMAND—VAST POPULARITY—THE MANIA OF '45—HUDSON'S DECLENSION AND FALL—FIERCE REVULSION OF PUBLIC FEELING TOWARD HIM—QUESTION OF HIS TURPITUDE—PERSONAL CHARACTER—POLITICAL SYMPATHIES—QUESTION OF HIS REAL INFLUENCE IN EXCITING AND DIRECTING THE EXCITEMENT OF '45—HIS POWER THEREIN LESS THAN IS AWARDED HIM—REAL CAUSES OF THE MANIA—PROSPECT OF HUDSON'S REVIVIFICATION.

THE articles in the *Merchants' Magazine* under the above heading, are not intended solely to record the lives of men whose careers may be commended as in all, or in most respects even, proper *models* for the formation of mercantile character. Such a course, would be to exclude some of the most fit subjects for study which could be presented to the attention of the young merchant. The biographies of the remarkable men who have been the originators and leaders of those gigantic Delusions which have drawn within their vortices the great heterogeneous multitude, whelming almost every other concern of life in the one universal absorbing passion of gain, are among the most valuable lessons furnished by human experience. The details of a Money-Mania furnish one of the most instructive chapters of Commercial History. Nowhere can we read more of that Human Nature, its weakness and its strength, its springs and its incentives, its modes, its motions, and its causes, all which it is so much the business of the merchant to understand. Nowhere do we discover more clearly the propelling forces by which the world is driven, and nowhere do we learn better to handle them. The province of legitimate trade has no clearer boundary-exposition than is here made; and there is, of course, no other practicable illustration in which the errors and dangers to which a commercial life is liable, are so palpable. We learn from the movement, even though it be as flagitious in inception as it may be ruinous in result, the line of mercantile tendencies, and the best order of mercantile system; we witness in the mover, whatever the judgment we pass upon his motives and conduct, the most elevated exertions of human energy, the finest combinations of operative plan, and the most efficient methods of execution. He must be a stolid merchant, who is not made in some way a better one, after reading the history of the Mississippi scheme, of the South Sea bubble, of the tulip phrensy of the Dutch, or who can find no instruction in the lives of Law, of Blunt, of Fordyce, and their associates in speculative fame.

Between Railroads and Commerce there is so intimate a connection; the former, with all its powers and results, is so peculiarly the agent of the latter, has received an influence so potential in the development, form, and character of modern trade, and promises such immense loan of power, and such vast achievements in behalf of the commercial future—that the history of the Iron Road, and the biographies of Railway projectors, Railway engineers, and Railway architects, must ever hold a prominent place in the annals of mercantile progress and the lives of mercantile men. To ignore the personal history of the "Railway King," whatever opinion we may have of his career, and of his actuating motives, and however just that opinion may be, would create an hiatus in the volumes, as marked, and as much becloud-

ing all the subsequent record, as would an omission like that of the life of Oliver Cromwell, or Elizabeth, or Napoleon, confuse the later political histories of England and France.

GEORGE HUDSON was the son of a farmer of Yorkshire, in England, with an ancestry that appears not to have materially changed its condition during a period of two centuries, through which its residence could be traced upon the estate of Howsham. His first business, to which he was apprenticed, and in which he became a master, and realized, it would seem, a respectable fortune, was the same as that of the immortal John Gilpin, viz., "a linen-draper;" like the hero of Cowper's undying ballad, he left his employment for an adventure, with the leading locomotive power of his time; Gilpin lived in an age when the Horse had undisputed pre-eminence over all the agents of combined speed and strength subdued by man—the most useful locomotive power in the possession of society. When Hudson, a century later, left his counter for the recreation of another pursuit, the horse had lost his supremacy, and the linen-draper sprang upon a steam-engine for *his* ride. The world wondered, as it did in the case of the journey from "famous London town" toward Edmonton; and what was of more concern yet, the adventurous rider, still following the friend of Tom Callender, "went farther than he meant," but, unlike him, did *not* have the good fortune to get *safe back* again. A still more material difference was, that the pleasure of a whole nation, instead of that of a single very small family, was attempted in the ride of the "Railway King," and well would it have been if the catastrophe thereof had caused no more serious discomfort than the mischance of the "train-band captain."

Mr. Hudson appears in his first *public* capacity as a member of the Board of Health of the city of York, in 1832. In 1835, he was a member of the lower branch of the council of that city, and was soon after appointed a member of the chamber of aldermen. He next received the highest honor which the city could bestow, becoming its Lord Mayor in 1837. His administration was, of course, energetic, and the evidence of its wisdom is in the promotion of the prosperity of the city during and in consequence of the measures carried out in that period.

His first prominence in connection with Railways was in 1833, at the time of his being a member of the Board of Health. The ten per cent dividend of the Liverpool and Manchester road, and the projection of the Leeds and Selby, in their own neighborhood, had led some bold spirits in York to the idea of a line from thence to certain portions of the West Riding. But the project seemed so vast and momentous that, except by the few hare-brained, as they were considered, it was little favored. The expenses of construction and working would be so enormous, it was feared it would never be made to pay. This was in 1832. The next year the scheme was brought more prominently before the public, through the energy of Mr. Hudson, now in its lead. Meetings were held and committees appointed, surveys made and the usual preliminary steps taken amid an opposition that might well have discouraged a less enthusiastic mind. Before any route had been indicated, Mr. Hudson, at one of the meetings, with the boldness which characterized his whole career, placed his name down, which was almost alone on the subscription list, for several hundred shares. He then accompanied the engineer, Mr. Rennie, in his surveys for the road, devoting himself with the utmost assiduity to the exploration of the neighboring districts,

examining and estimating the value of the land, ascertaining the sentiments of the proprietors, and endeavoring to influence the undecided or hostile by argument, promises, or otherwise. In the latter part of this self-assumed task, he was especially happy, having a peculiar facility in eliciting the real feelings of other men, discovering their weak points, and applying just those particular kinds of argument in each case, which were best suited to make the impression desired. He had indeed a very remarkable aptitude in convincing men, against their own first inclinations, of the channel in which their interest was to be sought. The great aim and the result of his power was that of *combining*—to bring men of opposite views, if not to one way of thinking, at least to one way of acting—and it will be found throughout his whole career, when he came to deal with companies and associations, as he had before with individuals, that it was his great effort to unite and combine their energies in a common interest, proportioned to the magnitude of the union, to discountenance as far as possible all separate action, and to resolutely suppress, so far as could be done, the waste of strength in competition.

Mr. Hudson's triumph in the York railroad affair was not immediate. The opposition was too strong—the alarm too great. It was impossible to get through Parliament. He recommended, accordingly, a delay, showing therein that it was not a blind devotion to purpose which urged him on, but that he was possessed of discretion, did not overrate his own energies, nor underrate those of the opposition. There was, moreover, exhibited in this act, that sagacity which knew how to bide its time, and perceived that a little patience only was required to secure the object. It is seldom, indeed, that men of so energetic character have that calmness of view, and are able to effect that wise self-restraint here displayed. Men so constituted are the fittest to conduct all great enterprises, whether in war, government, Commerce, religion, or any other possible field—indeed, none others, we may say, are at all qualified for such services—and the mental characteristics exhibited in carrying their schemes into practice, will always be regarded as forming the highest order of human genius. Such men were all those who have acquired any lasting fame in any department of human action.

The opportunity for which Mr. Hudson postponed his darling scheme, was not long coming. He had waited in the belief that by uniting with some other project, when one should arise with which such alliance could be beneficially effected, a line might be obtained, not with the West Riding only, but with the South of England. In 1835, while he was in the council of York, a railway was proposed from Leeds to Derby, and another, called the Midland Counties, to Rugby. The hour had arrived. The York scheme was revived, a union was effected with the North Midland, under the name of the York and North Midland Railway Company, and, in virtue of his large subscription, Mr. Hudson was placed on the provisional committee. Here he labored as before; convincing by logic, or by indirect pecuniary argument, where either was possible, and fighting with the most determined energy those who could not be gained. Among the latter was a powerful canal proprietary, whose attacks upon his project he triumphantly repelled.

In 1837, during Mr. Hudson's mayoralty parliament granted an act to the York and North Midland Company, with a capital of £446,666. This was in the period of the second railway mania of England. Mr. Hudson was appointed by the directors chairman of the company. The onerous duties of his magisterial station did not abate his zeal in his railway labors.

He managed the negotiations with the landholders with the most consummate tact, and it was certainly in great part due to his abilities, that while men of capital in York had estimated the cost of the road at more than £7,000 a mile, and while the North Midland actually cost, for land, £5,000 a mile, the cost for land on Mr. Hudson's line, averaged only £1,750. The result of this extraordinary vigor was, that the road, its length being twenty-three-and-a-half miles, was opened on the 29th May, 1839; and on the 1st of July, 1840, steam communication was fully established between York and the metropolis. It was a proud day for Hudson. He stood confessed, by all of his associates, and by all who had noticed his efforts and achievement, a man of extraordinary power.

About this time he retired from the mayoralty, in the enjoyment of a high popularity, the award of his judicious political administration, conjoined with the admiration of his skill and vigor in effecting the railway, and a just appreciation of the benefits which he had thus conferred upon the city. A testimonial acknowledging in warm terms the advantages derived from his official and other labors, was presented him, signed by the inhabitants of the town, and also by the nobility of the county.

The next effort of Mr. Hudson was for a railway from York to Scarborough, an attempt in which Sir John Rennie had failed, being unable to obtain the required capital. Mr. Hudson obtained the grant of £500 for the survey of a route, but the road was not at that time constructed. His next step, in 1840, was a bold one—it was the lease, in which he was aided by a few of his colleagues at the directors' board of the York and North Midland, of the entire Leeds and Selby line, for thirty-one years, at £17,000 per annum.

The object was to avert the competition of the latter with the former, for the Leeds and York traffic. The bargain was made on the sole responsibility of Hudson and his associates. A meeting was called to consider the negotiation, and the company were so well satisfied of its policy, that it was unanimously approved, and the chairman warmly commended for effecting the arrangement. It proved highly beneficial to the company.

The next project of Mr. Hudson was to assist the Great North of England company through with their road. The company had been chartered in 1836, with a capital of £1,330,000, and an intended length of seventy-six miles. They had stuck in the work, unable to reach Newcastle. Mr. Hudson undertook to effect the object by a combination of companies. At his call, the delegates of six railroad companies convened in September, 1841, and his scheme was laid before them. Nothing definite was, however, decided at this time. He then pressed it on the attention of his own company, the York and North Midland, now in a very prosperous state, and not having then acquired the power to control the whole money market, he recommended that the requisite sum, £500,000, should be raised by several companies, leasing the Great North of England road for ten years, the shares to be divided proportionally to the rent they guarantied. The Board of Trade granted its approval of the scheme, and it was effected. In connection with this, the Newcastle and Darlington, designed to open an eastern communication with Edinburgh, was projected, and Mr. Hudson was elected chairman of the company. It was incorporated by act, in June, 1842. In this road, Mr. Hudson subscribed five times as much as any other director, and to prevent any delay, took upon himself a responsibility from which most men would have shrunk appalled, taking the entire risk of the pro-

posed six per cent guaranty, upon one of the companies engaged in the affair declining to be a party thereto.

In this grand undertaking, Mr. Hudson was opposed by the dean and chapter of Durham, with all the force the church could command. But their opponent was not daunted by their power. The victory was his, and so complete was their defeat, that they were forced to the very mortifying issue of selling their land for the uses of the road, to Mr. Hudson, at about one-fourth of the price they had demanded.

The affairs of the North Midland road having taken an unfortunate turn, the dividends diminishing, and the efforts of the directors to reduce the expenses, proportionately to the reduced revenue, failing, a meeting of stockholders appointed a committee, consisting of Mr. Hudson and six others, to effect a remedy, if possible. Mr. Hudson astounded them by the report that the expenses could and should be reduced from £40,000 to £22,000 annually. The men whose management was thus indirectly impeached, were of course tremendously incensed. A bitter contest arose. Mr. Hudson supported his report, showing the practicability of the reforms, and exhibiting his perfect understanding of all that related to railroads, from general principles down to the slightest minutiæ. He directed their attention to the affairs of his own peculiar road, the York and North Midland, of which he was still chairman, and which was in a very prosperous condition. What he proposed for the North Midland was simply what was in operation on his own line. The company sustained his propositions. Nine of the directors were recommended to resign; six of them complied with the advice, and Mr. Hudson and his colleagues of the committee took their places. In spite of all efforts of the former managers and their friends to embarrass his efforts, the reform was effected. In the first half-year, he saved £11,530 to the company, and yet the efficiency of the management was improved. The result was a great increase in the value of the shares.

The railway-clearing system, designed to obviate the inconvenience of transporting passengers and freight from one train to another, at the different junctions, was brought forward in 1841, suggested by Mr. Morison, and strongly supported by Mr. Glyn and others. Mr. Hudson came to its support, at a time when its sanction was most required, and when it would be most effectual. The system prevailed, and commenced operation upon two roads in January, 1842.

In 1843 he again turned his attention to a York and Scarborough line, and recommended the matter to the attention of the York and North Midland. A bill was soon after obtained and the road constructed.

Three competing lines centered in the town of Derby, and Mr. Hudson now undertook to carry out his anti-competition principles in regard to them. His coadjutors, from conviction or personal hostility, opposed the design, as did some of the leading proprietors. He found it difficult to get a committee to confer on the subject. However, he met the proprietors of each company in separate meeting, laid out his plan, and answered all objections. He assured them of a saving of expenses of £25,000 a year, by his plan, and an addition of £20,000 from extra traffic. A strong opposition was made, but by argument and good management, he carried his point. The three roads, bringing together a capital of above £5,000,000, were united, and Mr. Hudson became chairman to the united directory, and as such virtual chief of the Midlands Railway. The result of the union fully confirmed the wisdom of the scheme.

The next effort of Mr. Hudson, the same year, 1843, was to extend this Midlands' road northward. As one part of this plan, he and Mr. George Stephenson, whom Mr. Hudson first met about 1833, purchased the Durham Junction Railway between them for £88,500. The rest of the scheme was soon effected, and on the 18th June, 1844, the line was opened to Newcastle, (a town on the extreme north of England,) an event which was celebrated by a grand ovation. The work had been long desired, but no one had been found until now competent to complete it. Members of parliament attended the meeting, and uttered panegyrics on Hudson in the finest styles of eloquence they could command. Delighted corporations of venerable cities sent in the most eulogistic addresses; shareholders were wild in their praises. The obligations of the north of England to him were declared and universally felt to be incalculable, and his popularity in that region was therefore unbounded.

But his vision northward did not stop at Newcastle. Edinburgh had been long in his eye, and he determined to reach the ancient capital of Scotland, at whatever effort. While engaged in the operations last described, he subscribed £50,000, in two thousand shares of £25 each, on his own responsibility, in a projected line between Newcastle and Berwick, which was in want of capital. These shares, from which, it is said, he might have realized £30,000, he gave to his favorite line, the York and North Midland, contented with the benefit to the company, and with the improved prospect of reaching Edinburgh. He also induced the Newcastle and Darlington Company to undertake the extension of their line, then building, to Berwick. The Newcastle and Darlington, in which he was also concerned, was completed in August, 1844, and Mr. Hudson had the satisfaction to announce, simultaneously with its opening, that all its heavy debts were discharged—a circumstance that was deemed very remarkable, and a novelty withal in railroad enterprise.

In 1844, a scheme was brought before parliament, intended to bring all the railroads in the kingdom under the direct and almost exclusive supervision of the government in regard to tolls, passenger accommodations, and the general management of affairs, and within fifteen years to transfer them entirely to the possession of the crown, by purchase. The railway proprietors became highly excited at what they regarded a most unjust and tyrannical attempt on the part of the government. A meeting immediately took place, in which nearly all the great railways were represented. Mr. Hudson, as chairman of the meeting, made a speech analytic of the bill, which he denounced as a measure that would depreciate railway property, and be injurious to the public welfare. Others followed in the same style, and a perfect harmony seemed to prevail among men and companies who had been at violent enmity before, all forgetting their quarrels in the common danger of their dividends. Parliament was flooded with petitions against the bill, and every possible effort was made to defeat it by Mr. Hudson and the leading men associated with him. Deputations waited upon the ministers, one of these being the representatives of twenty-nine companies, having capital to the amount of £50,000,000; and the spokesmen of this body, Mr. Hudson, Mr. Glyn, Mr. Russell, and others, used every art to persuade Sir Robert Peel and Mr. Gladstone to withdraw the bill. Mr. Hudson also wrote a long and able letter to Mr. Gladstone, endeavoring to convince the minister of the injustice and errors of the scheme. But it was in vain. Ministers recognized and felt the tremendous power of the leagued interest

in opposition to them, but determined not to yield. But the legislature was besieged and worried with more effect, and the ministry, with even such men in it as we have named, was obliged to retreat. A milder act, limited entirely to new roads, was substituted, and from this the victorious railway combination withdrew its opposition, the restrictions on new companies benefiting rather than injuring those already established.

In 1844, railway competition began to rage, and Mr. Hudson beset himself to averting the unfavorable effects from those roads in which he took especial interest, and to discountenancing the whole movement. He declared that "all competing lines which had no local traffic were unworthy the support of parliament," and that he "would not be connected with any line which competed with an existing railway." He refused his sanction to many, on the ground that they would not pay, at the same time that the use of his name would at once have raised them to a premium. At this time, the dividends of the York and North Midland, the London and Birmingham, and the Grand Junction, were ten per cent, and that of the Stockton and Darlington fifteen per cent. The rate of no other road was as high as either of these.

In 1845, came the third and most mischievous of the English railway manias, which has been described in an article on the English railways, published in a previous number of the *Merchants' Magazine*. It is here that the shadow falls upon the name of the Railway Monarch, and it is fitting therefore to remark at this point, that up to this period, his course had been, beyond all question, prudent, wise, and successful, and that to the nation he had rendered eminent service, deserving the thanks of every person in the realm. He had displayed rare tact and judgment in all his measures; the integrity of his motives was unimpeached; and he had on several remarkable occasions neglected his own personal interest, where it could have been advanced by means the most fair and honorable, and the temptation of which few men could have resisted, in favor of some existing company, or of some undeveloped project, that stood high in his regard. His name had never been connected with any scheme which was not designed to be carried out; before his sanction was obtained to any proposed road, he must be convinced it was no plan to speculate upon the availibility of his name, and that it would not be a loss to the stockholders after it should be built.

At this time, "his influence extended seventy-six miles over the York and North Midland; fifty-one over the Hull and Selby and Leeds and Selby; over the North Midland, Midland Counties, and another, one hundred and seventy-eight miles; over the Newcastle and Darlington, and the Great North of England, one hundred and eleven miles; while over the Sheffield and Rotherham, the York and Scarborough, the North British, Whitby and Pickering, it affected near six hundred more, making a total of 1,016 miles, all of which were successful in developing traffic, and equally successful in paying good dividends."

Of course, when the excitement of 1845 arose, and everybody's eye was turned toward such a man, "success like this," says Francis, "sanctified the power of Mr. Hudson, and for a time no other name was heard in the great world of railways. In the journals of the day men read of his wonderful doings. The press recorded his whereabouts; the draughtsman penciled his features. His name was connected with preference, shares, and profits. He wielded an influence in England unparalleled and unprecedented. Peers

flattered the dispenser of scrip, and peeresses fawned on the allotter of premiums. It was told with pleasure and repeated with delight, that his empire extended over a thousand miles of railway. His fortune was computed with an almost personal pride. Almacks was deserted when Albert-house was full. The ducal crest was seen on the carriage at his door. The choicest aristocracy of England sought his presence. Foreign potentates sued for his society. The coronet of the peer was veiled before the crown of the railway king. The minister paid his court, and the bishop bent in homage. The ermine of the judge lost its dignity, and the uniform of the officer its pride. The Christian banker and the Hebrew capitalist alike acknowledged his greatness. Stories were plentiful of the fortunes he had won, and the dividends his enterprises had paid. 'The fame of Sir Robert Peel,' said a journalist, 'has given way to that of Mr. Hudson. The *reunion* of the plotting statesman courted his presence, and the *soiree* of the scientific marquis was incomplete without him. The Duke of Leeds 'esteemed his friendship, and thought his name would be beloved for ages to come.' The prince-consort was proud to be introduced to him, 'shook hands very heartily with the member, (he was then in the House of Commons,) and remained in conversation with him for some time.' Men heard of his buying estates, and they honored him. They read of his purchasing Loudesborough, and they worshiped him. He became possessed of Newby-hall, and the name of John Law was fondly coupled with that of George Hudson. His alliance was sought by patricians; his children were the companions of peers.

"When his name graced an advertisement men ran to buy the shares. In lines known to be worthless, in which no business was doing, if a rumor was judiciously spread that Hudson was after them, the stock exchange was in a ferment, and prices rose enormously, to the loss of the holder when the contradiction came. He was their railway potentate; their iron king; their golden god. His appearance on the platform was a perfect ovation. Sober, steady-minded men shouted with joy. Shrewd speculators supported them, and one intense, universal homage greeted the image they had set up. The thought of ten per cent enraptured them, and the loud applause which hailed his periods would only have been justified by the oration of a Macaulay or the Saxon of a Peel. Over railways and managers of railways he maintained an imperial sway. His energy bore down all opposition. When he rose in wrath, boards of directors were scattered before him; when he spoke in anger, shareholders denied their own proposals."

The fame of Mr. Hudson was confined to no party in England, nor to that country itself. As was said at the time, "so strong is his fame felt, that you cannot take up any newspaper, whether tory, whig, or radical, whether local or metropolitan, nay, whether English or continental, without finding some article in his praise."

At this period a subscription was opened for the benefit of Mr. Hudson, in which some of his over-heated admirers honestly joined, no doubt, while others assisted out of mere selfishness, in the hope of turning the matter to account. That the latter motive predominated was sufficiently proved by subsequent occurrences. This testimonial excited much attention, and was the object of much deserved satire. The first railway men of the day were "down on it." It was certainly in very bad taste, to make up a pecuniary acknowledgment to one already a Crœsus, and was objectionable on several accounts. But it was significant of the times, when money was the grand

object of pursuit to all, and sentiment was entirely out of the market. The amount subscribed was nearly £20,000, of which £16,000 was paid in.

Mr. Hudson's exertions in behalf of the projects he espoused, are described as absolutely astonishing. "Nothing seemed to wear his mind; nothing appeared to weary his frame. He battled in parliamentary committees, day by day; he argued, pleaded, and gesticulated with an earnestness which rarely failed in its object. One day in town cajoling a committee, the next persuading an archbishop. In the morning, adjusting some rival claim in an obscure office; in the afternoon, astonishing the stock exchange with some daring *coup de main*. At one time entertaining half the peerage; at another, purchasing princely estates to thwart a rival."

In addition to forwarding the schemes in which he had enlisted, Mr. Hudson had the task also of defeating attempted lines that would prove injurious to those built by him, or placed under his protective care, or that were in competition with the projected lines which he favored, or which, for whatever other reasons, he deemed inexpedient; and had also to resist the encroachments of powerful existing companies upon his favorite roads.

The achievements effected by Mr. Hudson up to the year 1845 have been already detailed. The most remarkable measures effected by him in that year were as here described. The Newcastle and Darlington Company, in which he had an especial interest, from the fact of its being a portion of his Edinburgh route, and to effect the completion of which he had exerted himself, at the time, to his utmost, had become critically situated, its property being in real jeopardy. Just at this moment, the Great North of England Company (York and Darlington) came into the market. Every one saw the necessity of this line to the well-being of the former, and its proprietors taking advantage of this, demanded a ten per cent guaranty, a creation of new shares on the same terms, and the stock to be purchased in 1850, at the rate of £250 for every £100 share. It was a hard and oppressive bargain, and so Mr. Hudson felt it. But George Stephenson declared "it must be done," and so thought Mr. Hudson—and accordingly he signed the contract. The shares of the Great North of England, which had been at £200, rose immediately after to £255. Mr. Hudson knew what would be the result, but he did not buy, nor had he held before a single share in that line.

Soon after this affair, he effected another mammoth defensive lease of the Hull and Selby line; and the Manchester and Leeds endeavoring to injure that company by a road from Leeds to Hull and East Riding, he thwarted their design by the magnificent purchase, on his own account, of Londesborough from the Duke of Devonshire, which was effected at an immense cost. He afterward purchased the Whitby and Pickering line, to relieve one of his favorite roads of its competition, at a cost of £80,000, which was £50,000 less than it had cost the former proprietary. This, with the exception of one other matter, brings his career up to the close of 1845.

That exception was his connection with the Eastern Counties Road, running from London through Norfolk, Suffolk, and Essex, a length of one hundred and twenty-six miles, being the longest railroad in the kingdom. The initiative in this road was taken in 1831, and a bill was obtained in 1836, with a capital of £2,133,333. This appears to have been, throughout, the worst managed road in England. It "excited more attention, caused more alarm, created more correspondence, and, unhappily, witnessed more accidents than any other railway." It was always involved in diffi-

culty, and its shares were at one time at fifty per cent discount. The proprietors finally concluded to call upon Mr. Hudson to retrieve their affairs, and he accepted the call, and became chairman of the company. But he failed,—and the charm of his power was dissolved. The heavy liabilities of the concern, the efforts of a fierce rival company, with all the other obstacles that met him were too much even for his energy. The fatality that had followed the road from the outset, clung to it still, and completely sunk the reputation whose strength had appeared invulnerable. In the desperation of the case, Mr. Hudson departed from his usual discreet policy, for which it was justly regarded by the public, when it became known, as a poor excuse that this was an exceptional case, requiring an exceptional treatment. The unwise experiment was made, of declaring dividends which had not been earned, and paying them out of the capital. The artifice was intended to keep up the value of the stock. Mr. Hudson had invariably succeeded in enlarging the dividends of those lines he had been connected with, and he was ready to peril everything, it seems, rather than it should be otherwise now. The imprudence was bitterly paid for.

The great catastrophe that wound up the excitement of 1845, with the personal miscarriage of the Eastern Counties, completely demolished that wonderful power which men had so long admired and courted. The Railway King, stripped of crown and scepter, was sent into ignominious exile. The revulsion in popular feeling was fierce, and he was now as intensely hated as he had been before loved. The more sweet had been the accents of praise, the more bitter were now the objurgations uttered by the same tongues against that name. It was a malignant delight to repeat and repeat over again the thousand stories of his unheard-of villainies. Every suggestion of crime, however improbable, was as readily believed, as had been every fancy, however impossible, of his dividend-creative power. The press poured forth a continued stream of its most withering invectives, and the public lustily cheered these valiant assailers of the dead lion. One single man, one isolated name, was the fixed mark of the concentrated scorn, the inveterate hatred, the unmitigated contempt of the whole British isles—and so tremendous was the weight of his turpitude, that it does not appear to have been thought that any other man living in the empire had ever been guilty of a peccadillo. Whoever had lost his means, whoever had given away a house and home and held utterly worthless scrip in place of it, whoever had ruined a good business, whoever had exchanged meat for moonshine, whoever, in short, had his folly to bewail, and felt the chagrin of his own stupidity, wanted somebody upon whom to vent the contents of his overcharged vial of spleen, and found a most convenient subject therefor in the person of Mr. George Hudson. There was now in England a Railway Demon, and his many roads were but iron ways for transporting the whole realm to the infernal latitudes.

It is not our purpose to undertake any justification of Mr. Hudson. Let his defense come from the place where he had and may yet have his enemies, and where his character is a matter of more concern than here. Our interest in the man is mainly for the events with which he was connected. Still, we will venture simply to remark, that on reviewing the charges made against him, it appears very clear to us, that he was guilty of little requiring a harsh judgment, and that in most of the cases of alleged fraud upon his part, the appearance arose merely from acts to which the worst character that could be given was imprudence. Let it be remembered, too, that he

should be judged "by the light of that feverish mania which possessed the world in 1845, rather than by that high moral tone which belongs quite as much to quixotism as to Commerce." He should at least be allowed the privilege of having his acts weighed by the prevailing and approved system of mercantile practice, and not by a special purism invented for the occasion, or borrowed from men regarded at other times as theorists or fanatics. As Francis says: "Judged of by the principles and practices of the Stock Exchange, (and in this light they should be viewed,) his acts are almost pure. Compared with deeds which have yet to be publicly unveiled—with the doings and dealings of provisional committee-men—with the men and measures of other railways—with the uses and abuses of other directors, Mr. Hudson's transactions assume all the difference between great cupidity on his part, and great crime on theirs."

Personally there is nothing in the appearance of Mr. Hudson that would lead any one to excess of either admiration or aversion, or indicate anything remarkable in him. A plain, solid-looking man, with a large and heavy build; a keen, penetrating gray eye; a broad, wrinked, and severe face; gray and scanty hair; a nervous and rather peculiar gait, somewhat shuffling; in dress inclined to be careless. Such was his appearance in the hight of his divinity, when thousands crowded for a sight of him, and his presence was everywhere a triumph. His words excited the eagerly listening multitudes to a madness of enthusiasm, and he was no orator. His speech was rapid, without grace of delivery; his utterance somewhat thick, and he affected no refinement of manner. He pitched at once into his subject, and said what he had to say in the fewest words he could put it in.

His main characteristics have been exhibited. There were other points worthy of mark. Although possessed of unlimited power, he was never a tyrant. He was of exceedingly liberal and open hearted nature, and seemed to enjoy as much pleasure in benefiting others as in securing a profit to himself; extending his generosity in cases where the motive could not be questioned, even to his enemies, and delighting in secret charities. He did not in prosperity forget his early friends, nor his own origin. His highest pride was that he had sprung from the people, and had been the architect of his own fortunes. When the aristocracy worshiped him, he did not return them a reciprocal homage; he knew them well, and it was enough that he had the power to extort their fealty, and that he understood the means of managing them. He was very forgiving of injuries—leniency, contrary to what would be supposed of such a man, being one of his failings.

Beside the causes of his success enumerated, one was an excellent arithmetical capacity, enabling him to form in his head the most elaborate combinations of figures in a very brief time. Another thing was his close personal attention to minutiæ; nothing was too small to be overlooked or to be left to others, if he could see to it himself. He examined personally every department of the roads under his management, and knew the duties of every man. He increased or lightened the duties of each according to the disparities he noticed, thus equalizing the labors and gaining the confidence of those employed. All his letters and communications had the same reference to details.

As a politician, Mr. Hudson was originally a friend of Sir Robert Peel, but abandoned him when he sacrificed protection. When only two years in the house, he took a place among the leaders of the opposition. His opinion, on whatever subject of national polity expressed, was always listened to with respect, and on all railway matters he was admitted authority.

One point only remains to be remarked upon. That is, in regard to the influence of Mr. Hudson in raising the great mania of 1845, and the degree of responsibility attaching to him in regard to either its origin or its conduct. We do not propose this as a moral question, but as one simply of the extent of *individual power*. As to the matter of origin, it certainly was not the efforts of Mr. Hudson, nor the effects of his success conjoined, that created the great railway excitement of that year. These contributed, of course, to the movement, but would not alone have raised it. The field was too large, and there were too many laborers within it, prominent as he was among them all, for that result from the sole achievements of a single man. Railways were springing up in all parts of the kingdom, and men powerful in wealth and influence, and energetic in action, were engaged in forwarding them. The benefits of railroads were being everywhere seen, and the general excitement of course would be more developed through the combined local feeling, aroused by the independent exertions within the particular districts of the projectors and capitalists of each, and by the benefits plainly seen to flow from railroads within or contiguous to these districts, than from any report of the doings at large of Mr. Hudson. The natural desire of local improvement, joined of course with, or made up of the hope of individual gain, was then one chief cause of the excitement of '45. Railroads had been tried, and their vast utility fully proved—proved far beyond the previous conceptions of the most sanguine. The result had totally removed the prejudices of the people, and made railroads an object of most eager desire among them. It had disarmed, too, the powerful opposition before existing to them. The proprietors found they had as much interest in railways as other classes, and very few of them were indifferent to anything that promised to better their revenues. They were lovers of money as fervent even as the class they had ridiculed for its devotion to pelf, and when they unexpectedly found that the innovation which they had feared was to cut off their receipts and ruin their estates, would enlarge the one and enhance the worth of the other, they were not too prejudiced at all to change their opinions and acts. Railroads were regarded by them first with tolerance, then with high favor; they talked no more of the hiss and smoke of the engine, of the fearful speed, of the murdered pheasants and foxes, of the frightened horses and milkless cows. *Now* they loved the whiz and rush of the locomotive, were enamored of its beauties, cherished it as capable of giving life to their hills and health and pleasantness to their fields. They looked now to the big, pitchy mass of smoke rolling over their meadows as a veritable pillar of cloud to guide their estates out of the grim wilderness of incumbrances and mortgaged proceeds. They became, relics as they were of the past, thorough progressionists, the most ardent supporters of the most imprudent of all Democrats.

Of course, thousands of the needy, the avaricious, and the ambitious grasped at a similar hope. They had seen for themselves many of the advantages, and had heard credibly of the dividends of railroads. It is impossible, indeed, as all experience, from the time of the first money fever to the last, has amply demonstrated, that any enterprise, certain, reasonable, or fair, for the rapid multiplication of money, can be projected, provided it is not by statute or otherwise made exclusive, into which an immense multitude will not at once rush, of all who have means, and all who can get credit for the means which they do not possess. A very large portion of the facility and extent of these movements in modern times is likewise to be at-

tributed to that very intelligence which is considered the proper preventive or check for them. This popular intelligence, however respectable, is not, and in the nature of things cannot be for centuries yet, what we should term profound. The newspaper and the other means of popular information enjoyed in these times, have yet as their best fruits—and very valuable fruits they are, too—produced only a superficial intelligence, at least as regards all matters concerning the production of money and the agglomeration of wealth. It is very doubtful if men can ever be disciplined into a true system of their everlasting Pursuit of Gain. The principles on which it *should be* based are so difficult to get at, so very easily lost sight of when found, and the prize is itself so very dazzling and bewildering, that men will break through all rules, forget all precautions, and run each one the way his own individual motivity directs him. Certain men have certain natural tendencies, intuitive perceptions, sympathies, or affections whichever they may be called, which infallibly guide them to the object they have in desire. Others, with weaker intuition, but very good operative brains, are so much benefitted by the illumination of letter-press and other intelligence agencies of the day, as to be enabled to calculate very fairly between safe chances and desperate ones, and generally get in the right car when they are on a journey. But for the mass of men, intelligence does neither of these things. It gives nobody at all an intuition, and it does very little in altering the texture of brains or in new-shaping the mental tendencies. In the main, a man made exceedingly intelligent through all the knowledge machines of the time, is yet precisely the natural man he was made, only a little more polished or a little more indirect in his way of getting at his object.

We say, then, the Newspaper and its allied agencies make such distempers as Money Fevers more easy now, more likely to occur, and more expansive, than was the case in the ante-newspaper period. The Newspaper & Co. are incentors to *action* still more than they are providers of information. They make people move—and move rapidly, eagerly, too; move under the stimulus of very animated feelings, where they would before have been perfectly supine, preferring infinitely the insensibility of a nap to the disagreeable effort of a step in any direction. But while these motors set the world stirring, they do not near as well set them moving *right*—do not by any means certainly, for reasons shown, place them on the proper track.

The leader of a popular movement has perhaps as much need of genius in the intelligential age as in any that knew nothing of letter-press, for the reason that he has something more of genuine, and a vast deal of self-named ability to contend with. Still there is not half the importance belonging to the leader now. Movements which once depended entirely upon his exciting power for life, now rise spontaneously. There could be no movement once but through a leader's exertion—now the movement often comes first, and the leader is sought for after: and sometimes, as on several occasions recently, never comes.

That Mr. Hudson had an influence in producing the mania of 1845, is certainly fact. His energy, his success, could not be barren of influence upon others. But we have shown where a far stronger power was. So far from his originating that great movement, the influence thrown abroad by itself in its early progress, (for it commenced and was approaching steadily to the crisis years before that event was visible to the most prophetic) probably brought him out from behind the counter, and directed to iron ways the attention which he would else have given solely to the ways of selling

linen. The movement made him one of its agents, but without him the movement would still have occurred, the crisis would have still been reached, and the catastrophe would have followed; the difference being simply that without Hudson the general progress of the fever would have been something slower, and the finale longer in arriving. But *with* Hudson, in all the plenitude of his power and popularity, the mania would not have occurred when it did, but for the remarkable condition of the *money market.* That circumstance was sufficient, at any time thereabouts, under the existing feeling in regard to railway, *deducting even all that Hudson himself had contributed to that feeling*, to occasion just such a movement as did then occur. The sole question remaining, then, is in regard to his *conduct* of the mania.

On this point, then, it is proper to remark that such movements among the people, when excited, always depend in a very small degree for their course or intensity on the will or actions of any one man. It is too much the habit yet, following the method of old historians, who wrote at a time when leaders were really far more important men than now, and when the popular force was weaker, ignorant of itself and of its directors, and understood itself by none—imitating these writers, *our* fashion still is to talk exclusively of chiefs and leaders as effecting every great thing that is accomplished, as if there were no such thing as a popular mind, no popular energy, no popular aim, no popular possibility of *doing.* Now if the biographers and historians of this day, the men who wrote accounts of revolutions and crises, and are so enraptured with directing minds, presiding geniuses, master spirits, and all that sort of folks, would withdraw their admiring eyes from these glittering characters on the platform, and study awhile the philosophy of Public Force, they would presently see that in all great movements, of these times at least, the Multitude, the big Crowd, the great mass of the Unknown it is that supplies locomotive power, and that the utmost energy of a grand leader, though efficient sometimes at turning-points, is almost infinitesimal in comparison with theirs. Popular agitations are not to be squared by rule and compass, nor directed by a chief man's baton. The storm may be excited, though that cannot be always done even by great men, but when it is up nobody will ride it. It takes its own way, and whether there be leaders or whether there be none, the same is the nature of its action. It approaches steadily toward a crisis, passes that point, and subsides, nor can the ingenuity of all the isolated geniuses that were ever "born to be leaders" give it any other expression; not one nor all of them can cause a popular commotion to turn backward on its path, or to proceed in any part of its journey with an even speed, neither accelerating nor decreasing; nor can they, by any effort of mental power, prevent the entire subsidence of the excitement, after it has once attained a certain elevation. We are not depreciating the actual power of the railway leader; but whatever his influence, and it was great, was astonishing, still the causes which called the movement of '45 into existence, were mainly influences that afterward shaped and directed it. Had Hudson seen fit to oppose the course it took, it could not have been changed, and he would have been pushed aside by the resistless engine of public will. Some one else would have been the Railway King; or had no one appeared of energy sufficient to secure his predominance, the office would have been shared among a score of respectable individuals, whose friends would have disputed afterward about their several degrees of the responsibility and the effort of the occasion.

The only question remaining, then, in this connection, is in what manner

Hudson administered so much of that government of railway matters as was within his hands, which, compared to anything held by other *individuals*, we freely admit to have been something like absolute. On *that* question, we have said as much as we intend, and repeat it simply to show the real relation which we have thus traced between this man and the movement of 1845. Those who would know more of Hudson's personal criminality or honesty, of his errors, inadvertent and willful, of the pervading animus of all his actions, or whether he had a spirit in one part of his career radically opposed to that of another, one good, the other evil, must undertake the investigation for themselves.

Eight years have now elapsed since the great revulsion occurred that unseated George Hudson from his throne, and broke up the empire he had founded. The public tongue, as in all such cases, gradually grew tired of its persecution; its victim began to be forgotten, and for some time he has remained in comparative insignificance. The effect of the evil which he did is gradually being obliterated; the good all remains, and its fruits are perpetually multiplying. These will direct men's favorable thoughts to the man who was so instrumental in insuring such benefits. He will be judged leniently. It is even thought that the Dethroned may again, before long, emerge from his privacy, and resume a moderate control of the Railway World. But he will not revive the scenes of '45; the world submits easily enough to the repetition of any delusion, but it is not in the nature of things for the same man to lead it twice on the same career of either error or folly. It will be, therefore, only a very modified, a republican control only which he will regain, if any. He will, probably enough, if restored, achieve no further marked distinction. But if he *adds* nothing to his reputation, he will have at least opportunity to purify it. His reinstatement would be the best possible evidence of his real character; it would, though signalized by nothing of effort or achievement, establish his fame as a safe and upright as well as a strong man, on a foundation of iron. If he has been anything else, he will assuredly never be recalled to his old dominion; it is the fate of dangerous and bad men, whenever they fall from any controlling elevation, to remain in their debasement, forever incapable of rising.

Art. III.—TRAITS OF TRADE—LAUDABLE AND INIQUITOUS.

CHAPTER V.

ABOUT CREDIT.

The mercantile credit system undoubtedly had its rise in the poverty of many who were engaged in the profession, or in their inability to make payments for merchandise before it was sold and payment received. However that may have been, this system has grown into a great convenience, to both capitalists and persons without capital. The capitalist is in want of the interest on his capital; with this he can sit quietly down and see his possessions increase. The energetic man without capital can well afford to pay the interest, for the chance to make sales of his goods before he pays for them. In this manner, his profits will in due time swell him into the capi-

talist. There is no peculiarity in merchandising so liable to abuse, as this same system of giving credit. And the sagacity required in its management enters into the merchant's business qualifications, as one of the chief elements. It is not the purpose here to disapprove of the system on account of the evils incidental to it, for it is probable that the tendency of the evils is to extirpate themselves. Some of these will here be noticed briefly, with a few suggestions to such as suffer them.

The systematic plan of espionage adopted and perfected by the "Mercantile Agencies," is far from being generally popular, either with those who sell the information or those who buy it. Those who are interested in these agencies are very well aware that they cannot always rely upon the information received from their agents as free from prejudice, and as being open, manly, and fair. And any imagined necessity for such agencies arises entirely from the attempt to monopolize more trade than rightfully belongs to a concern. Ordinarily, a young man will make sufficient acquaintances in course of the time of serving a suitable apprenticeship, to rely upon in the commencement of a business. If he has the talent to conduct his business in a manner so as to make it an object for strangers to apply to him for a credit, they would doubtless give him such references as he could rely upon, and this is the only legitimate course to increase a trade. The history of the "Mercantile Agency" is briefly as follows:—

Some ten years ago, more or less, a merchant in New York, after becoming bankrupt in trade, founded an institution which he called the "Mercantile Agency." A title seemingly selected for its sonorous tone and respectable appearance entirely, as it is in no respect expressive of the character of the institution. Mercantile Inquisition, as conducted, would have more truly expressed its character. The ostensible purpose of the agency was to provide a place of reference, at which merchants and others could readily learn the true character and standing of all traders, manufacturers, &c., about the country, who, from convenience or want of capital, might be disposed to ask for credit on merchandise. This, at the outset, looks fair enough: and, under a mutual arrangement between debtor and creditor, might be rendered mutually beneficial to both parties. On the other hand, let the originator of the system, or any of his worthy accomplices, fill a page of one of their immense folios about a man's habits, his peculiarities, his possessions, all of which go in to make up a man's business character, and thus become the basis of credit—and these gathered piecemeal from an unreliable source, by an irresponsible agent, and the matter assumes an appearance of very serious importance. It becomes a matter of life or death to the subject of the inquisitorial process, and the whole proceeding bears upon its face the most diabolical jesuitism that has ever cursed the world. Offices of correspondence were at first opened in the principal cities; from the cities they even extended to the largest towns, thence to every village throughout the country. The lines of communication are now so perfected, that the movements of every trader within the bounds of the United States are chronicled with astonishing expedition. Fit tools for this kind of work are usually found in the briefless young lawyer, who, from the expectation of business from city clients, can write you up almost any sort of a character to suit an emergency. All the offices furnish letters of introduction gratis to the "most prompt and efficient attorneys in all parts of the country"—so the adverisements say; meaning thereby that these same briefless lawyers shall have as much business as their mischief can make. In case of an unjust grudge against an

enterprising young neighbor, who has open accounts in any of the large cities, how easy to spring a trap upon him that might involve irretrievable ruin, although he might be fully solvent. The local agent may be the disappointed rival of your first love, and has hugged his resentment of your success, that he may destroy you at this time. He may be a deacon of an antagonistic church, which leaves the virtue of charity entirely out of its catalogue of essential acquirements. He may be one with whom you may have been opposed in litigation, or one with whom, without blame on your part, you may be at open rupture. Your character, from such a source, is circulated by post and telegraph, east, west, north, south; while you are pursuing the equal tenor of your life, you have become notorious for something. A thousand folios include a page or more about you and your affairs, without your knowledge or your consent. Go where you may to purchase goods, a character has preceded you, either for your benefit or your destruction.

If any merchant or trader doubts this statement, let him contrive to get the report of himself from one of the offices. If he gets a full report, he will be satisfied.

Perhaps a man has toiled on in trade for many years, has denied himself and his family every luxury, that he might be enabled to add his scanty profits to his capital. Just at the time when he hopes to emerge from his cramped position, he finds, to his astonishment, that his creditors begin to look coldly upon him, when he asks for the usual small credit which has not heretofore been denied him. If so, let him be assured that an insidious enemy from his own town has been tampering with his credit. But in vain he may attempt to efface the suspicion thrown upon him. "The insignificant puppy," he exclaims; "his mother, the old washerwoman under the hill, owes me for the identical clothes she sent her bantling to college in, and for those she has never found it convenient to pay." Yes, perhaps you may have occasionally dunned him, and for this imagined insult you will meet your destruction at his hands.*

There is another view to be taken of the "Mercantile Agency," in which it may be invaluable. When the biographies of our F. M. are to be written, it will furnish many interestingly important facts. Therein will be found the hopeful young merchant's small and uncertain beginnings, his laborious efforts, the number of times he failed, the per centage or no per centage he paid at each failure. One man, perchance, has in years gone by, carried home your mutton chop, sold you a cabbage, or blacked your boots. One's personal habits, too, can be discovered; whether he was happy in his family, whether his family was a large or a small one, and whether he supported a mistress in addition to his family expenses. All these interesting matters, being the elements of credit, are recorded with particularity that must be exceedingly entertaining to the public after the subject of them becomes a millionaire.

The custom of requiring minute statements from purchasers of goods for the purpose of criminating them in case of misfortune, is one not approved by liberal and noble minded merchants, yet it is frequently practiced. As a general thing, the book wherein such statements are written, is not produced openly, and the new customer frankly told that in it he must be enrolled, and from the record there be measured and managed according to his means. It is kept in some out-of-the-way corner, within the reach of a particular

* A true case.

clerk, who often writes therein, and is ever ready to swear to what is written. The salesman or partner who does the agreeable for the concern, smoothly ingratiates himself into the confidence of the young merchant, when he makes his first purchase. In an easy, off-hand, flattering manner, he will contrive to draw out of him most of the particulars of his life, prospects, and hopes. These may be given with all the colorings of the hopeful, ingenuous, energetic ardor of youth. The man behind the screen, with the reference book, makes no allowance. Expectations are recorded as realities, imaginations as facts. The book is closed, and thrust back into its hole for future use. The young merchant, nothing suspicious that such apparent gentlemen can do otherwise than honorably and kindly by him, perhaps begins to respect them as patrons—at any rate, he has submitted to their heartless attentions with resignation, if not for the love of them. A larger quantity of goods is forced upon him than he has a market for; he is charged larger prices than his market will bear; he gets many styles of goods not suited to his market; he makes some bad debts: these are all causes of failure, and he fails. Now the tone of his patrons is changed. No profanity is sufficiently sacrilegious to furnish epithets to heap upon him; no insult is too gross to cast at him; no fate here or hereafter is bad enough for such a "swindling scoundrel!" Nothing is said about looking to the man's account, to see how much more he has paid in profits than he now owes. But the questions are asked—"Can he be intimidated?" "Can he be criminated?" Under these circumstances, a complaint may be entered against him for fraud, or some one other of the technicalities applied often to honest men who are unfortunate in business. In consequence of such proceedings, a failed merchant has to submit to an ordeal more terrible to the sensitive mind than death. His business is gone, his small capital is gone, his reputation is gone, his courage is gone. His wife and children, dearer to him than his own soul, are slighted and insulted. It is not possible to pile more torture upon humanity than he is made to bear. This is no fiction; there are thousands who will admit it as fact, and within their own experience. Yet we often hear the expression—"Kindness to unfortunate debtors!" Yes, kindness there may be toward men who have managed in such a manner as to save a fortune by failure; kindness toward knaves whose knavery is too deep for your capacity; kindness, in some cases, toward connections; but kindness, or the least consideration from any benevolent motive, toward unfortunate debtors, who may have been so imprudent as to have made any favorable statements of their affairs, is perfectly apocryphal. It is in the exception, not the rule.

If the reader has ever had the privilege of the inner sanctum of a large dry goods jobbing house in Boston or New York, he will recognize the following colloquy as no uncommon occurrence. Let it be understood as taking place between a merchant and his confidential clerk:—

Merchant. "Mr. Jones, how about our customers Holfast & Driver—do they pay us promptly?"

Jones. "A little behind, Sir. Extended their last note."

Merchant. "How much do they owe, Mr. Jones, and when due?"

Jones. "Two thousand dollars, sir, and all coming due within sixty days."

Merchant. "They have sometimes asked for an introduction to other houses when it was not convenient. Advise them now, Mr. Jones, to extend their acquaintance, and give them leave to refer to us. Say to inquirers, that we have had the utmost confidence in them, and have always sold

them all we could. I think, Mr. Jones, they may last until we get our pay."

Such are some of the unpleasant occurrences that arise out of the credit system. But, as a general thing, they cure themselves. The unjust merchant may acquire great wealth, but with it he justly gets the curses of the community. The best advice that can be given to young merchants who take credit on their purchases, is that they should avoid all dealing with men who make use of any unjust means to obtain their custom. If they will not take this advice, they will probably become wiser by their own experience.

The true theory of a safe credit is, that it must always be based upon property in existence. A man has no moral right to eat, drink, or wear that which he has not the immediate means to pay for. Let the retailer get his pay upon the delivery of his goods, and make his payments promptly, and the system would work admirably back, through all parties, to the producer. Let him be in default, and the consequence devolves in trouble and ruin back to every party through which the property passes. If this reasoning is correct, the philosophy of credit would require that it should invariably cease as soon as the property for which it was given is put to use.

CHAPTER VI.

SPECULATIONS.

Making money by speculation, without regard to the established laws of trade, is a matter that can be compared to nothing so well, as to the dealing in lottery tickets, or some other species of gambling where no sagacity is required. There may be one chance in one thousand, or one in ten thousand for success, but the odds stand too fearfully against one to encourage the practice. The qualification here made will be easily perceived. There are apparent speculations which are based upon the closest calculations of demand and supply. Let a merchant ascertain just how much of any given article there is in the market, and also just how large the demand will be, and he may safely purchase the whole with a certainty of realizing a profit. If one of the earliest adventurers to California could have foreseen the immense population of San Francisco, and thereupon purchased the whole tract of land upon which the city now stands, his profits in the operation would have been beyond calculation. Such as these must be considered truly legitimate operations. But the folly of rushing blindly into risks which may be managed by skillful importers, is too absurd for any thing more than a passing allusion. Such was the tulip mania in Holland. While this raged men were known to give their whole possessions, amounting to thousands of florins, for a single favorite bulb. The Mississippi scheme was another, in which a reckless gambler succeeded in fascinating a whole nation. The South Sea bubble is not forgotten. The hundreds of companies incorporated for all sorts of imaginable purposes have all been described in full, but the ruin and misery caused by the final explosions have been terrific beyond description. Yet men will seldom learn wisdom only from their own personal experience. The same reckless scenes are enacted every year. The land speculations in the State of Maine nearly beggared the State. Men left their warehouses, counting-rooms, and

stores, and rushed off for townships, village lots, and mill privileges. So crowded were the mushroom cities, that barns, sheds, and the privilege to lean against the gate posts were in requisition for lodging places. This affair did not end in a mere bubble, it ended in the ruin of more than nine-tenths of all who caught the contagion. For many years after the question was invariably asked by the prudent Boston merchants of applicants for a credit—"Have you had anything to do with the eastern land speculations?"

Some fifteen years ago, more or less, there was an effort made to build a city at the junction of the Ohio and Mississippi rivers, which was to be called Cairo. Streets were graded, house and store lots were laid out for miles up the banks of both rivers. Elegant colored maps were exhibited in the eastern cities, most minutely particular in design. There was to be a bank here, a custom-house there, a church in another place, and fine brick and stone dwellings in every direction. A hundred steamers were lying at the wharves "painted like life," and merchandise was piled about in perfect looseness of profusion. Drays were industriously engaged in removing the merchandise back into the populated streets. Men, women, and children were thronging the squares and sidewalks! Indeed, from the pictured description, one would suppose that both Cincinnati and New Orleans were to be removed and combined to make Cairo. Such was what Cairo was to be according to the representations of the speculators. All the world were in some way to pay tribute to Cairo. No wonder that many shrewd men who had never seen the location were taken in by the purchase of shares and lots. On the map and on the plan, a more desirable location for a great city could not be found. However, after all the rage for speculation, the city of Cairo remains, to be built. A dilapidated old wharf-boat, a long wooden portico with a shanty behind it, called the United States Hotel, a flock of geese, a lean pig, and a jackass—these make up what Cairo now is in reality. The location of Cairo is everything that could be desired for a city; but, unfortunately, there is one disadvantage not mentioned, the water overflows the place for fifteen miles back every spring freshet. Large operations were really commenced one dry season, but the first freshet carried all the buildings down stream except the aforementioned portico and wharf-boat.

In the lowlands, on the banks of the Mississippi, are innumerable openings from the river, called *bayous*. These dead waters often extend back inland for a hundred miles or more. Occasionally they find an outlet into a lake, and in such a case afford a natural and convenient canal for the transportation of produce to the great river thoroughfare. Nothing in reality or imagination can exceed the terrific scenes to which these green slimy waters open. An intolerable stench is incessantly exhaled, to fill the atmosphere with pestilence. Huge uncouth alligators lazily float upon the surface, or bask in the sunshine upon the borders; unclean fish tamely lie in the dark depths; enormous mud turtles dispute passage with the canoe; mottled snakes dart over the floating vegetable fungi; mammoth frogs utter their unearthly croakings from the half-immersed tree branches. Where the mud rises with sufficient adhesion, the funereal cypress rears its death-associating trunk and hangs its boughs with the somber weeds of crapy moss; unknown, unheard of vegetation starts up and attains a rankness that is suggestive of disease and dissolution. Approach the shore and the moccasin snake lies coiled at your feet, with his upper jaw thrown back

ready for your reception; swarms of musketoes—not the puny insect of a northern clime, but as large as horse-flies—blacken the air, and fix their snipe-like bills upon you; spiders as large as walnuts, red, yellow, black, and green, draw their webs from tree to tree. There are no birds—nay, it is the retreat of the turkey-buzzards; here they come to digest the offal gathered from afar, and to rear their young. A silence reigns profound, such as may be imagined to have existed through the untold ages before the earth was fitted for the residence of man, only to be occasionally broken by such noises as one hears with a distempered brain. The scene, in truth, might be more highly colored, but few have nerves equal to the task. Talk of the waters of the fabled Styx! Old Charon's craft was a pleasure-boat, and his passengers were favored with excursions of cool summer sailing in comparison with what is experienced here. There is but one thing here seemingly out of place. There is a large white flower, in appearance like the lilies of the northern lakes, but of gigantic size. Its stems grow from the bottom oftentimes from fifteen to twenty feet, and spread their broad leaves upon the water's surface. The buds throw open their snowy petals and diffuse a delicious fragrance in this desert of death. If there are yet parts of the earth unfitted for the residence of man, but in a state of gradual transformation, these places are among them.

A short time ago, as a large number of persons were journeying by steam up the Mississippi, there could have been observed one fellow whose identity was in no particular danger of being lost in the multitude which thronged the boat. He evidently considered himself "some pumpkins" to somebody somewhere. Mr. Bubbleham—for, thus shorn of all Christian cognomen, our hero had recorded himself with the clerk—made his appearance in nankeen pants, white vest, black coat, Leghorn hat, and gold spectacles. The spectacles being worn over a pair of light lusterless eyes, left one somewhat in doubt whether their purpose was to assist his own sight or hinder the sight of others. The Leghorn hat covered a bald head, albeit that head could not have stood so uprightly upon Mr. Bubbleham's shoulders yet forty years. Upon that head's being uncovered, the most skeptical would have laid aside his doubts in the truth of phrenology by force of the illustration afforded by that one development of self-esteem. There it stood, naked and glistening—the very intensest expression of predominance over all others—over himself. He, of all other men, was the man to make a speculation of, if he could be bought at his small true value and sold at the large value he put upon himself. He was not boisterous or bullying in his manner, on the contrary, there was a quiet aristocratic bearing about him that denoted, not the natural born gentleman, but the excessively cultivated one. There was a peremptoriness in his manner of addressing the steward decidedly rich to the earnest observer of the humorous peculiarities of human nature: "John, stop sir, if you please, I intend to breakfast! That white fish, John—a portion from behind the front fin, if you please. The hot griddle-cakes, John. Now, John, the loaf sugar and the cream for my coffee!" His more plebeian-appearing neighbors patiently waited until the spectacles were sufficiently employed to dispense with the services of John for their benefit. In the course of the morning Mr. Bubbleham contrived quietly to spread out sundry imposing and highly picturesque maps and charts upon the table. He thereupon commenced the most eloquent illustrations to the audience which soon circled around him. "Fine country that—heavily wooded and strong bottom"—"Capital cotton lands after

clearing"—"Salubrious climate, never freezes, is never very hot"—"Beautiful clear rivers, navigable for the largest steamboats," &c. &c. And in the excitement of the harangue, the pale stupid features belonging to the gold spectacles and the self-esteem development actually flushed. By the oft repetition of these commendatory phrases, he had apparently convinced himself that these lands were a parcel set off from paradise, and himself engaged in the thankless service of ushering the unbelieving thitherward. The Mr. Bubbleham had more attractions in himself than had his lands. "I say, you, aint he a horse?" "A leetle too slick for me, I vum—I reckon I have been out there in them diggins!" "All froth,—wonder if that's why they called him Bubbleham?" Such were some of the undertone comments while the gentleman was talking. Whether any gulls were caught this deponent saith not. If the fact must be told, the hero of this digression was nothing more nor less than a veritable land-speculator. He had barely escaped making a dozen fortunes eastward, when he found "his occupation was gone." He traveled west, and succeeded in the same manner. He went south, and his picture is taken here in full practice upon the very *bayous* afore-described. He, probably, discovered that he was offering his wares too near home, for on the next morning the gold spectacles were missing. Mr. Bubbleham had gone to try his fortunes on board another boat.

Art. IV.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER XXXIV.

THE CITY OF SAVANNAH, GEORGIA.

This city is situated (as all know) on the southern bank of the river of that name, twenty miles from its mouth, upon a sandy bluff of about sixty feet in hight. The city presents by no means a prepossessing appearance from the water, as the warehouses on the water's edge are the only buildings visible, in consequence of the site being a dead level. But after one ascends the hill, the beauty of the city strikes him. It is laid out on a very liberal scale, and may truly be called a "city of magnificent distances." The streets all intersect each other at right angles, between every two of them there is an alley, and at every other corner is a beautiful square, usually circular or oval in shape. These and the streets are closely shaded by the Pride of India trees, set out by Oglethorpe, which are beautiful in the extreme, and which have procured for Savannah the appelation of the forest city. Two of the principal streets, viz., Broad and "the Bay," have grassy promenades in the center, with carriage ways on each side. The streets are unpaved and quite sandy, so much so that most business men ride on horseback instead of driving on chaises or buggies. There are no very handsome buildings, with the exception of the new custom-house, the Second Presbyterian and St. John's (Episcopal) churches, and perhaps the dwelling-house of Joseph S. Fay, Esq. A plain monument to General Green, (erroneously known as the Pulaski monument,) who was prominent in the attack on the city, when held by the British, the corner stone of which was laid by Lafayette, stands in the principal square; and a very imposing one to Count

Pulaski, who gallantly fell in the same assault, is in the course of erection. Many of the antiquated "tabby" (plastered) houses strike a stranger agreeably from their appearance of venerable respectability.

Savannah is much resorted to by invalids in the winter, although many of those unfortunates who are far gone with consumption find themselves obliged to go farther South, to St. Augustine, the climate of which is said to be less liable to change, milder, and dryer than that of Savannah. Although the great deficiency of accommodations there is a drawback on its advantages. There are beautiful rides and drives around Savannah—one called the "Thunderbolt road," which leads to the Cemetary of Bonaventure, belies the character implied by the name, by being lovely in the extreme.

The river is muddy usually, and quite rapid, and its banks are flat and very uninteresting, so that there are few inducements for marine pleasures, and indeed yachting is almost unknown. The country around the city is level and unpicturesque; the rides are rendered pleasant only by the dense walls of foliage on either side and overhead, almost shutting out any view of the fields behind. A prominent constituent in this foliage is the Southern moss, by the graceful gray covering of which, any tree which it embraces, however ugly it may really be, is rendered beautiful. The fig-tree grows luxuriantly here, but the orange is more unfortunate, as it is cut off sometimes, and perhaps once in twenty years on an average, by frost. About the boundary line of Florida is the Northern natural limit for it apparently. The society of Savannah is not very gay even in winter, as few parties are usually given; and to a stranger the place seems very dull on account of the disinclination which the inhabitants seem to exhibit to walking out, although this may be enhanced by the fact that there is no street corresponding to the Broadway of New York, and one street is about as much of a promenade as another.

In summer all who have time and money to spare, go either to the North, to visit the watering places, or, if they heroically resolve to "expend their money in their own State," in compliance with the urgent appeals of the States' rights papers, they visit the Springs in the mild and fertile Cherokee country, where, if they cannot find the elegancies which adorn the fashionable watering places at the North, they can be less under the restraint of fashion, and can find more leisure to admire nature in all her purity.

COMMERCE.

Few persons after superficially viewing Savannah, could imagine the amount of its Commerce. The city contains but about 25,000 free inhabitants, but it is the chief outlet and inlet of a vast cotton-growing region. Its Commerce rapidly increases, while that of Charleston seems to have reached its climax, and finds difficulty in holding its own.

The reason for this is, that Savannah is every day extending lines of communication into those parts of the country whence their produce should naturally and *will* come, when proper facilities are afforded for the purpose. Charleston early secured a large portion of the trade of Upper Georgia, by building a railroad to Hamburg, opposite Augusta, (the South Carolina Railroad,) because, by means of the Georgia Railroad from Augusta to near Atlanta, where both the Macon and Western Railroads and it join the Atlantic and Western or (as it is usually called, from the fact that the State owns largely in and controls its management,) State Railroad, which runs to

Chattanooga—it (Charleston) is placed on an equal footing with Savannah, in regard to the rates on all freight, from or for the region above the junction mentioned. And the natural consequence was, that the downward freight, instead of going directly to Savannah, via the Macon and Western Railroads, was usually sent to Augusta, with instructions, to ship it to Savannah if there was a river, (*i. e.*, if the water was high enough,) as the freights per boats are lower than per rail, and if there was not, to send it to Charleston by railroad. The loss to Savannah in this way, which was serious, as the river is down about one-half of the time, will soon be obviated by the construction of the Au usta and Waynesborough Railroad, from the former to the latter place, which is a station on the Central Railroad, forming an almost direct line to Savannah; so that planters may send their cotton, &c., at that place, either direct, or to Augusta, and let it have the benefit of cheapness of transportation per river, if it is passable, and if not, per railroad, at probably a cheaper rate, than to Charleston, as the distance will be less. And goods for the up country will possess a like advantage in being sent to Savannah. This road will connect directly with the Georgia road it is hoped, which would be an advantage which the Charleston people have long arduously striven for, but their advances, aided by the stockholders in the Georgia Railroad, to the Augusta people to allow them to cross their bridge and connect, have been sturdily repulsed, not, as one might suppose, simply because they were prejudiced in favor of the seaport of their own State, but because such a junction could make but a mere way station of their city, and the services of factors and forwarding merchants could hardly be required.

Last year, however, the S. C. Co. bought land out of the city limits, on both sides of the river, and is vigorously pressing forward their road to join the Georgia Railroad out of the city.

Besides the river and the railroad communication (with all its branches and extensions) which I mentioned, large quantities of freight pass to and from Macon and other landings on the Ocmulgee River, per steamboat; while a considerable coasting trade is carried on along the whole Georgia and Florida coast as far as the St. John's, and up that river to Pilatki. A canal is open from the Ogeechee, and a plank road has recently been built to the same river. Steamers run regularly to and from Charleston, and some of the finest steamships in our steam marine, viz., the Florida, Alabama, Augusta, and Atlanta, will when the latter is completed, form a semi-weekly line to New York, while the "State of Georgia" will run semi-monthly to Philadelphia until the line is made a weekly one by the addition of her unbuilt consort, the "Keystone State." The Conway, the first of a line of British mail steamers, runs between the Bermudas, Savannah, and the British West Indies, connecting with the British mail Chagres line. Regular lines of packets run to all our large ports, while vessels clear with cargoes for all parts of the world, with the exception of China and the East Indies. The products of the State are as follows:—from the upper or "Cherokee country" she gets upland cotton, white corn, excellent wheat, and many mineral substances, among which are gold, iron, marble, building stone, lime, &c, and raises in some parts enough bacon to supply the home demand. In the middle or "wire-grass" region, the chief products are upland cotton and pine timber, (the latter per rivers and canal). In the lower or "Sea Island" district, sea island cotton, rice, and naval stores, (which is a recent but quite successful branch of production here—particularly on the St. Mary's River). Most excellent sugar is also raised in small quantities.

Beside the above chief products, the below-named articles are brought into market in small quantities by the "crackers," squatters, and negroes, and are sometimes exported, viz: hides, wool, sweet potatoes, ground-nuts, (peanuts,) tobacco, &c., &c.

The principal imports are as follows:—from the Northern ports, miscellaneous cargoes of drygoods, groceries, &c., with the peculiar additions of Irish potatoes, hay, and gunny bagging from Boston, bacon and coal from Philadelphia, and corn and flour from Baltimore. Hay, timber, and lime is brought from Maine. Molasses, sugar, whisky, coil-rope and bacon from New Orleans. Molasses, sugar, and fruits from the West Indies. Railroad iron, hardware, crockery, and salt from England.

The division of the chief exports is as follows:—to all the Northern, British, and French ports, cotton, rice, and naval stores; to the Gulf ports rice only; to San Francisco and Cuba lumber and rice.

The comparative merits of the harbors of Savannah and Charleston have been much discussed. The advantage of Savannah lies in possessing a good bar, one over which large vessels can come at any stage of tide, while that off Charleston harbor is impassable, excepting at high water. The advantage of Charleston lies in the fact, that it is only one-third as far from the sea as Savannah, and that after the bar is passed no further obstruction is met with, whereas in Savannah, at a point about a mile below the city, some wrecks, sunk, it is said, by the British, to keep out the French fleet, have made a bar, which obliges most vessels to wait for high tide, and sometimes to lighten their cargoes. These disadvantages of both places will doubtless be remedied in course of time by science, although Savannah bids fair to be the first benefited.

The business of the planters is transacted by *factors*, who sell their cotton and buy or forward their bagging, rope, &c., on commission. The commission merchants buy and sell for foreign parties, and act as agents for vessels. The country merchants are usually dealers in produce, selling their goods before harvest, on the security of the expected crop. Factors and commission merchants are usually pledged not to speculate in produce; and the *speculators* form a distinct class of business men. As the Brunswick scheme *redivus* seems to be now attracting some interest, perhaps it may be interesting to speculate upon the prospects of its success, which is a matter deeply concerning those interested in Savannah. That the harbor of Brunswick is an excellent one no one denies, but that it can ever draw away much of the trade which now flows to Savannah is very doubtful. The trade of Brunswick will, it is anticipated, come *via* the canal, (partly completed during the former "Brunswick bubble,") connecting the Altamaha with its harbor, and the proposed railroad from the city to strike the Flint River, (thus forming a connection with Apalachicola per steamers,) having a branch from Troupville to Albany in Baker County, with the ultimate design of extending the main road to Pensacola; having in view, in either case, the procural of the through passage from California *via* the Isthmus and New Orleans, and from the Gulf cities, beside the freight and travel of the country itself. Now, Savannah having the same objects precisely in view, and being hastened by the rise of the Brunswick scheme, last year subscribed $600,000 in the name of the Corporation, provided that the same amount should be subscribed individually, for building an air line railroad to Albany, with the avowed intention of pushing it forward to Pensacola in case the Brunswick Company threatens to do the same with

their line. Also, if the old *filled up* canal of Brunswick should be redug, I have no doubt that in less than a week there could be commenced a canal which it was long since proposed, (probably during the brighter days of the Brunswick Canal,) to make, in order to connect the Altamaha (in Tattnall Co.) with the Ogeechee River, where the existing canal leaves it. Thus, Savannah will ever be equal to Brunswick in its facilities for obtaining the trade of this section of country; while its vastly superior capital, its enterprise, and its public spirit, will ever keep it ahead.

From the wonderful richness of the agricultural and the mineral portions of Georgia, and the geographical position of Savannah, together with the enterprising character of the people, it is impossible not to foresee for the former a prosperity which will eminently entitle it to its title of the "Empire State of the South;" while the "manifest destiny" of the latter seems to be that it will rapidly increase in importance, and permanently occupy a position among southern commercial cities, next to Mobile if not to New Orleans. G.

In connection with the statements of our correspondent, relative to the Commerce, etc., of Savannah, we add a few particulars as to the railroads which converge to that city, together with some statistics of the cotton, and a few other branches of trade.

The railways which converge to the city of Savannah, with the great extensions that are now being made, and others in contemplation, will soon connect her with a large part of the best cotton-growing region of the south, and increase very largely the shipments from the port. The railways which transport cotton and other products intended for the Savannah markets, are the following, viz:—

	Miles
1st. The Central Railroad of Georgia, connecting Macon and Savannah, length..	192
2d. Waynesboro' and Augusta road, connecting Augusta with the Central road and Savannah	53
3d. The Milledgeville and Eaton road, connecting these towns with the Central road and Savannah	39
4th. The Southwestern road of Georgia, connecting the southwestern counties of the State with the Central road and Savannah	50
5th. The Columbus and Fort Valley roads, connecting the city of Columbus and the rich valleys of the Chattahoochee and Flint rivers with Savannah, via Macon and the Central road	71
6th. The Macon and Western Railroad, connecting Atlanta and the middle counties with the Central road and Savannah	101
7th. The Western and Atlantic Railroad, connecting Chattanooga, and a considerable portion of Alabama, Tennessee, and northern Georgia with Savannah, via Macon or Augusta	140
8th. The Georgia Railroad, connecting Atlanta and the middle counties of Georgia with Savannah, via Augusta, Waynesboro', and the Central Railroad, or via the Savannah river	171
9th. The Athens branch of the Georgia road	40
10th. The Washington branch of the Georgia road	17
11th. The Atlanta and Lagrange road	80
12th. The Rome branch of the Western and Atlantic road	17
13th. The East Tennessee Railroad, connecting Eastern Tennessee with Savannah	82
Total length	1,053

With the exceptions of Nos. 2, 5, 10, 11, and 13, the railroads enumerated above have been completed and are now in operation. The five under

construction will be finished in a few months. The completion of No. 5 will cause an immediate increase in the receipts of cotton at Savannah, to the extent of 90,000 or 100,000 bales. The completion of Nos. 2, 10,11, and 13, will also give an increase of business, but perhaps less in amount.

In addition to the roads already mentioned, companies have been formed for the construction of a road to connect Savannah directly with the southwestern part of the State, to be afterward extended to the same point on the Gulf of Mexico, and for the extension of the southwestern road. These roads, when completed, must add much to the business of the city, increasing largely her imports and exports.

The following are the total receipts of cotton by the railroads, the river, and from other sources, for the past nine years:—

	Railroad bales.	River and from other sources. bales.	Total. bales.		Railroad bales.	River and from other sources. bales.	Total. bales.
1842	.....	.....	299,173	1848	168,718	238,188	406,906
1843	.....	.....	243,824	1849	203,725	136,300	340,025
1844	77,437	227,579	305,016	1850	176,031	136,263	312,294
1845	114,641	74,235	189,076	1851	150,866	200,700	351,566
1846	96,539	139,497	236,029	1852	231,210	121,858	353,068
1847	87,524	157,972	245,496				

The following table shows the exports of cotton from Savannah from Septemper 1, 1851, to September 1, 1852, as compared with same time the previous year:—

EXPORTS OF COTTON FROM SAVANNAH, FOR THE YEARS 1850–51 AND 1851–52.

Goods exported to	From Sept. 1, 1851, to Sept. 1, 1852. S. I.	Upland.	From Sept. 1, 1850, to Sept. 1, 1851. S. I.	Upland.
Liverpool	6,052	96,364	7,410	122,228
Other British ports	501	6,461	397	7,108
Total Great Britain	6,553	102,825	7,807	129,336
Havre	1,052	11,541	690	10,546
Other French ports	....	.....	....	590
Total France	1,052	11,541	690	11,136
Other foreign ports	....	2,483	....	4,678
Total foreign ports	7,605	116,849	8,497	145,150
Boston	108	80,291	205	22,632
Providence	....	3,074	....	1,633
New York	2,427	145,877	2,599	118,828
Philadelphia	....	17,951	....	10,835
Baltimore and Norfolk	....	4,527	....	3,366
Charleston	1,121	17,638	341	3,308
Other U. S. ports	....	5,600	....	40
Total coastwise	3,656	224,958	3,145	160,642
Grand total	11,261	341,807	11,642	305,792

The following table exhibits the exports of rice and lumber from the port of Savannah for the two years ending September 1, 1852:—

EXPORTS OF RICE AND LUMBER FROM SAVANNAH IN 1850–51 AND 1851–52.

Ports exported to.	From Sept. 1, 1851, to Sept. 1, 1852. Rice, casks.	Lumber, f et.	From Sept. 1, 1850, to Sept. 1, 1851. Rice, casks.	Lumber, feet.
Great Britain	1,290	6,348,600	3	2,632,900
France	....	.....	2	5,500
St. John's and Halifax	....	2,022,300	20	2,288,900
West Indies	7,987	2,963,400	6,102	2,025,600
Other foreign ports	660	4,470,200	1,369	2,146,800
Total foreign ports	9,937	15,804,500	7,496	9,099,700
Boston, &c.	2,683	2,414,900	3,996	2,165,600
Rhode Island, &c.	101	87,000	55	85,000
New York	17,162	1,510,000	15,963	1,380,700
Philadelphia	3,208	913,900	984	836,200
Baltimore and Norfolk	1,740	695,400	1,433	478,600
Charleston	1,203	.....	1,337	.....
New Orleans, &c.	3,799	.....	4,287	.....
Other Ports	96	4,082,800	51	3,768,500
Total coastwise	29,992	9,704,000	28,106	8,664,600
Grand total	39,929	25,508,500	35,602	17,764,300

We also annex a comparative statement of the receipts, exports, and stock of cotton from 1st of September, 1851, to 1st of September, 1852:—

	Receipts.	Exports.	Stock.		Receipts.	Exports.	Stock.
1842....	299,173	280,826	3,847	1847....	245,496	243,233	10,050
1843....	243,324	244,575	2,151	1848....	406,906	405,461	11,500
1844....	305,016	304,543	2,729	1849....	340,025	341,700	9,599
1845....	189,076	186,306	5,922	1850....	312,294	317,434	4,500
1846....	236,029	234,151	7,787	1851....	351,518	353,068	2,950

Savannah is equal to any city in the Union, s ys a cotemporary, in the enterprise, energy, and public spirit of her citizens. She has, during the last few years, assumed a large debt, in giving aid to different internal improvements, which were necessary to secure her the trade of the interior; and neither her spirit or her resources are exhausted. The great object which is left her to accomplish, is to make her port equal to the accommodation of the increased business she is enjoying, and to that object her citizens have addressed themselves with characteristic promptness and energy. Congress having appropriated $40,000 to improve the Savannah River, and it having been ascertained that $200,000 was necessary for this object, they have determined that they would not lose the appropriation of the General Government, or content themselves with a partial accomplishment of its object, and have, in public meeting, authorized the City Council to appropriate the sum of $160,000, to be expended, with the appropriation of Congress, by the officers of the United States, for the improvement of the river.

Art. V.—THE BALTIMORE AND OHIO RAILROAD AND ITS WESTERN CONNECTIONS.*

THE elaborate article on the History of the English Railways, which led the contents of the May issue of this Magazine, gave a full, and, we may venture to add, so interesting a history of the rise and progress of this great department of industrial enterprise in what Americans sometimes still style the "mother country," by courtesy, and has prepared the way for the present paper.

The great work, whose distinctive name heads this article, is entitled, unquestionably, to historical prominence, by the circumstance that it was the first chartered and fully organized railroad project in the United States—a fact which should be known to those who have not already been made aware of it, and revived in the memories of such as may have forgotten it. The events which we are about to briefly trace, will set this point beyond historical doubt in the minds of all readers conversant with the history of the internal improvement system in this country.

Like most of the great achievements of inventive genius and philanthropic labor which have blessed the world, the project of the Baltimore and Ohio Railroad had its birth amid circumstances unostentatious, and prospects discouraging to the outside observer. To Philip E. Thomas and George Brown, of Baltimore, whose portraits, marked by the deep facial lines of advanced yet placid age, accompany the volume before us, is due the honor of conceiving, and introducing successfully to the notice of their enterprising fellow merchants, the grand scheme of bringing into practical proximity, and at least figurative conflux, the waters of the Ohio and the Patapsco, and of binding together, in commercial sympathy, with bands of unconscious iron, not only the dwellers of their naturally fertile valleys, but those also of the great valley of the Mississippi itself, with those along the borders of the Chesapeake—thus compelling them to unite to swell the same tide of human progress, if not the same ocean. These gentlemen (*par nobile fratrum*) had been called from the cares of their counting-rooms to aid the machinery of Commerce through the kindred department of finance. The first named was the president of the Mechanics' Bank of Baltimore, the other a member of its Board of Direction. They had frequently conferred, without special design, though lamentingly, respecting the loss which their city was suffering, locally, from the detraction of a large amount of Western trade, which Nature seemed, to them, clearly to have designed for the Monumental City, to cities farther east, through the internal improvements of Pennsylvania and the great Erie Canal of the Empire State. Their deliberations, beginning with mere fragmentary suggestions, soon assumed the form and hue of the systematic projection of an enterprise, whose final and triumphant execution they have both lived to proudly witness.

At the date of these private conferences of these bankers, no railroad worthy of the name, as now understood, was anywhere in operation on

* A History and Description of the Baltimore and Ohio Railroad, with an Appendix, containing a full account of the ceremonies and procession attending the laying of the corner stone by Charles Carroll, of Carrollton, on the 4th of July, 1828, and an original and complete report of the great opening celebration at Wheeling, January, 1853. To which is added a supplement. Illustrated by a map and six original portraits. By a citizen of Baltimore. John Murphy & Co. 1853.

either side of the Atlantic.* A few railways were in existence in England and Wales, but they were on a very small scale, and devoted mainly to the facilitation of the carriage of coal from the mines of those countries, after the manner of those now used in the Maryland mining districts and elsewhere. The transportation of coal from one distant point to another, much less passengers, did not enter into the projectors' conceptions of capacity or utility. And yet it is but just to say, that the idea of a railroad did come from England. Mr. Brown had a brother there, (William Brown, now the member of Parliament from Liverpool,) who had forwarded to him some documents relating to the project, then up, for the construction of a railway between Liverpool and Manchester. Mr. Thomas, coincidentally enough, had also a brother in England at the same time, in the person of Evan Thomas, whose name stands otherwise prominently and usefully connected with the subject of our narrative. He having visited, as a matter of curiosity mainly, the mineral districts, and become favorably impressed with the value of railway locomotion on a small scale, his penetrating mind did not fail to foresee the practicality on an extension of the principle, or to contemplate it in connection with thoughts of home and home interests. He thought of the trade of the great West, which once indicated the naturalness of its inland destination, by finding its way across the almost pathless Alleghanies to Baltimore on the old-fashioned "pack-saddles," when even the now almost obsolete "turnpike" was not dreamed of!† He thought of the exhaustless mineral stores slumbering in the mountains beyond Cumberland. And the question naturally arose, "Why could we not have a railroad from Baltimore to the Ohio River, which would pour the products of Maryland's own mines into Maryland's own commercial metropolis?" The answer his "thought to thought returned" was given in a large mass of varied and valued information forwarded by him to his brother Philip. The result of these fraternal correspondences and friendly conferences, was the summoning together of a number of influential citizens, on the 12th day of February, 1827, to take into consideration the hitherto merely talked of project. These citizens met privately at the house of Mr. Brown. William Patterson was the chairman, David Winchester acting as secretary. Messrs. Thomas and Brown laid their documentary facts before the meeting, accompanied by suggestions as to the feasibility of carrying out their privately matured scheme. A committee, consisting of Philip E. Thomas, Benjamin C. Howard, George Brown, Talbot Jones, Joseph W. Patterson, Evan Thomas, and John V. L. McMahon, took charge of the documents, with instructions to report thereon, as was accordingly done, through the committee's indefatigable chairman, to an adjourned meeting, on the 19th of the same month—a promptitude which would be worthy of imitation, at all times, by men engaged in similar world-concerning conferences. Among the inducements presented by the committee's reports, there were some held out which are sufficiently curious, as a history of population and Commerce at the date in reference, to claim a place here:—

To convince any one that there is no probability that the trade here estimated will be likely hereafter to decline, it will only be necessary to observe, that the

* The first railroad track laid, in this country, was that at the granite quarries at Quincy, Massachusetts; but it only extends three or four miles.

† We do not wish to be understood as undervaluing the great utility of "turnpikes," in their own day. In the eloquent language of Hon. Mr. Walsh, the present efficient member of Congress for Baltimore, at the Wheeling Banquet, "the blessing upon the humble turnpike road has been, indeed, seed cast upon good ground, bringing forth more than a thousand fold."

population upon which the calculations are founded is rapidly increasing every year, and that it must for several succeeding generations still continue to increase. The country around the Chesapeake Bay was first settled by Europeans about the year 1632, and in the year 1800 the white population had barely reached as far West as the Ohio River; that is to say, in 160 years it had advanced westward about 400 miles, or at the rate of two and a half miles per year. There is now a dense population extending as far West as the junction of the Osage River with the Missouri: which is about 900 miles West of the Ohio River at Wheeling; of course the white population has, within the last thirty years, traveled that distance, or more than thirty miles each year, and is at this time advancing with as great, if not greater impetus, than at any former period: and according to all probability, if not checked by some unforseen circumstances, *it will, within the next thirty years, reach the Rocky Mountains, or even to the Pacific Ocean.* We have, therefore, no reason to look for any falling off in this trade, but, on the contrary, for an increase of it to an extent of which no estimate could now be formed.

The semi-prophetic assurance given in the closing sentences of our quotation, has been most signally fulfilled before its time! An application for an act of incorporation was forthwith determined upon, and a committee to procure it was appointed. At its head stood the name of Charles Carroll, of Carrollton, supported by a list of committee-men numbering twenty-four. Although a little more than one year for each name has elapsed, but four of the twenty-four are alive to rejoice over the consummation of their noble aims. These are Philip E. Thomas, Thomas Ellicott, Benjamin C. Howard, and John B. Morris. John V. L. McMahon, an eminent lawyer of Baltimore, drafted the charter. The best attestation of the comprehensiveness of his ability and knowledge of the principles of the laws bearing on railroad corporations, is found in the fact that most of the later charters have followed this draft as their model. Mr. McMahon was, luckily, a member of the Maryland legislature at the time of the application for a charter, and did indispensible service in the procurement thereof, which was finally consummated, not without strong opposition from a source which will come under notice hereafter. There is an anecdote given, in connection with the application for this charter, which is richly worth the space it will occupy, and therefore we give it, thus:—

After Mr. McMahon had prepared the document referred to in the text, it was read by him to the committee for their adoption. During the reading, as provision after provision was gone over, and the varied and comprehensive powers which the distinguished author had embraced in it were one by one unfolded, the venerable Robert Oliver arose, and in his peculiarly blunt and off-hand manner exclaimed, "*Stop, man; you're asking for more than the Lord's Prayer.*" Mr. McMahon smilingly replied, "that it was all necessary, and the more that they asked for the more they would get." Mr. Oliver then rejoined, "*Right, man; go on.*"

A company was duly organized on the 24th day of April, 1827, of which Philip E. Thomas was made president, and George Brown secretary —a procedure so different from the treatment too frequently extended to the actual discoverers and projectors of the world's greatest enterprises, that we take peculiar pleasure in directing attention to it. The first Board of Directors consisted of Charles Carroll, of Carrollton, William Patterson, Robert Oliver, Alexander Brown, Isaac McKim, William Lorman, George Hoffman, Philip E. Thomas, Thomas Ellicott, John B. Morris, Talbot Jones, and William Stewart. The funeral knell has, alas! announced the procession which

accompanied every one of these honored men to his last resting-place, except four, viz: Messrs. Thomas, Brown, Ellicott, and Patterson. To the sleepless vigilance and exhaustless zeal which characterized these pioneer officials, the evidence at hand does full justice. But there is one fact illustrative of the rare characteristics of the venerable first president, which we do not recollect to have seen stated elsewhere. As it happens to be in our possession from a reliable source, we think it right to give it in this connection. It was the utter and frequent refusal of Mr. Thomas to receive various compensations voted him, although assuming the usual form of a "salary"—and this while his private business was notoriously suffering from the almost total absorption of his time and talents by his labors as president of the road! The official organization of the company stands now as follows:—

WM. G. HARRISON, *President.*
J. J. ATKINSON, *Treasurer and Secretary.*

DIRECTORS.

Wm. D. Bowie,	Henry S. Garrett,	Thomas Winans,	M. Newcomer,
George Brown,	Cyrus Gault,	Benj. C. Howard,	Columbus O'Donnell,
James A. Bruce,	James George,	Chas. M. Keyser,	Edward Patterson,
James H. Carter,	Thomas W. Hellen,	George W. Hughes,	Samuel W. Smith,
Hugh A. Cooper,	A. B. Hanson,	Fielding Lucas, Jr.	Wesley Starr,
Benj. Deford,	John Hoffman,	William McKim,	J. J. Turner,
J. I. Donaldson,	Johns Hopkins,	Peter Mowell,	Nathan Tyson,

Joshua Vansant.

WM. PARKER, *General Superintendent.* S. J. HAYES, *Master of Machinery.*
WENDALL BOLLMAN, *Master of Road.* L. M. COLE, *Master of Transportation.*
B. H. LATROBE, *Chief Engineer.*

On the resignation of President Thomas, in 1836, an event postponed most reluctantly for ten long years, at the earnest request of his colleagues, Joseph B. Patterson, whose father had been among the most efficient of the pioneer directors, was chosen President *pro tem.* The second regular President was the Hon. Louis McLane, who entered upon his duties in 1837. His name is historically associated with the responsible mission to the Court of St. James, and the influence of his diplomatic distinction abroad was found most fortuitous in various pecuniary negotiations with the Barings and others, which were indispensable, especially amid the early struggles of the road against difficulties peculiar to all such pioneering operations, but not foreseen by the actors—and luckily hidden are they from such! For, if foreseen, what doubts and despondencies, and do-nothings, would have supplanted those hopes and energies, and self-sustaining kindred emotions, expressed by "*nil desperandum*," and "*excelsior*." During a temporary absence of President McLane in Europe, in the capacity of a special negotiating agent, in 1844, an efficient presiding officer was found, temporarily, in the person of Samuel Jones, Jr. Mr. McLane resigned in 1849, and was succeeded by Thomas Swann, who held the position until April of the present year, and of whom we shall have occasion to speak presently, in connection with the crowning achievement of his presidential career. His successor is William G. Harrison, a merchant, whose high commercial standing, based on rare energy, is a sufficient guaranty that he has been well chosen for the post.

Before dismissing our allusions to the *personnel* of this great enterprise, we must do a passing act of justice to others. The first regular engineers of

the road were Stephen H. Long and Jonathan Knight, both eminent in their profession. They were assisted in their earlier surveys, &c., by several efficient members of the United States Topographical corps, who were liberally detailed for the service, among whom were Captain William Gibbs McNeill, Lieutenants Joshua Barney, Isaac Trimble, (now most usefully as well as creditably employed as Superintendent of the Philadelphia, Wilmington, and Baltimore Railroad,) Richard E. Hazzard, William Cook, Walter Gwynn, and John L. Dillahunty, of the artillery corps, with William Harrison, Jr., as assistant engineer.* The present chief engineer is Benjamin H. Latrobe, whose portrait speaks the indomitable perseverance as well as scientific acumen, of the man whose genius has directed the long and fearful yet gloriously successful struggle of this great enterprise, against those natural barriers, "Pelion on Ossa piled," presented by the Alleghanies, hereafter to be traced to their consummation in the opening of the Road to its Western terminus at Wheeling.

Without caring to mark dates, or minutiæ incompatible with this outline sketch, we now proceed to notice some of the extraordinary *unnatural* barriers which the earlier directors of the work under notice had to encounter. Of the ordinary and not unnatural embarrassments encountered, financially, we shall not stop to speak. As a forerunner, in Maryland as elsewhere, in the progress of Internal Improvements, which started with the now almost obsolete "turnpike," the Chesapeake and Ohio Canal had been chartered. In view not only of its evident incapacity to meet the demands of the mineral transportations alone, leaving personal locomotion out of the account, but of its running through Maryland to a terminus within the District of Columbia, the projectors of the Railroad felt warranted, (and subsequent developments have justified them most fully,) in entering a field of competi tion whose attempted closure against them they had no natural or equitable reason to anticipate, especially in an age noted for the *virtue* of competition. But they were doomed to disappointment. The various pauses in their operations, which left their actual terminus at Ellicott's Mills, only fourteen miles from Baltimore, in 1830, and at Frederick City, sixty-one miles distant, in 1831, received a most mortifying prolongation, for nearly three impatient years, at the "Point of Rocks," whilom specially noted, not alone for the scenic grandeur of its precipitous projecture, over the rocky-beded Potomac, from the Catoctin Mountain, but for the untoward incidents of railroad history, to which we are about to refer. Our allusion is, here, to legal injunctions repeatedly obtained against the Railroad Company by the Canal Company. The Point of Rocks became a sort of Thermopylæ for this internal improvement war, over which Neptune and Vulcan, if we may be allowed such a mythological allusion in so grave and practical a connection, were the presiding deities—Water against Iron, to modernize the figure—and in which, fortunately for the true interests of the State and the country at large, the trident was made to yield to the sledge, as we shall see.

After trying the virtue of friendly negotiation, for a considerable time, in vain, the contest was finally settled by the Legislature of Maryland, in 1833, through the operations of a special act, the history of the procurement whereof brings into view two gentlemen, not yet mentioned, whose legislative services in that behalf are worthy of honorable mention. We allude to Charles F. Mayer of Baltimore, and B. Pigman, of Cumberland, who

* Lieutenant George Whistler, of the Army, also rendered important pioneering services to this enterprise.

were both, at that juncture, prominent and active members of the Maryland Legislature. Thus happily was terminated a contest which the mutual interests of two great works, viewed without the distorting glasses of Jealousy and Prejudice, would have converted into a friendly competition, instead of an imbittered rivalry. And here we would take occasion to quote the eloquent and justice-meting language of the present Governor of Maryland, (Enoch Louis Lowe,) in a speech made at Wheeling, on the occasion of the Railroad Celebration at that point. He justly said:—

No flight of imagination was so daring, or fancy so bold, as to conceive of such an undertaking when he was a boy. Then Railroads were regarded as suited only to level countries. Who then dreamed of the Cyclopean labor that could penetrate the earth, bridge the dizzy ravine, and conquer the mountain hights, which it wearies the wing of the Eagle to surmount. It was a brilliant conception—a sublime idea, a great design—thus to draw together by iron bands the wealth of the Ohio Valley and the enterprise of the East, between which a stern nature had seemed to interpose insurmountable barriers. It had been accomplished by the intelligent appreciation of Virginia, and the inflexible will of Maryland. *It had been accomplished, too, without imposing upon the people of Maryland the slightest burden. The Baltimore and Ohio Railroad Company had never failed to pay the interest on the loan made by the State to its use, and had therefore never been the cause of the levying of one dollar of taxation.* That Company had asked only for the temporary use of the State's credit to a limited amount, for which it was now about to make, in substantial and lasting benefits a most liberal return. The Company, alone but self-reliant, had borne its own burdens for twenty-five years, overcoming obstacles and averting dangers, of which the public have never had more than a very indistinct idea. At many critical junctures, it would have been fatal to the work, had the real difficulties, by which it was surrounded, been generally known to the community. Whilst often secretly struggling to maintain its ground, it never failed to hold fast to the confidence of its friends. When the other works of Maryland were enveloped in gloom, and when the voice of repudiation was heard in the State, this great company did not compromise a jot of its honor, nor in the least abate the ardor of its early ambition.

The fourth day of July, 1828, and the tenth day of January, 1853, dated proud eras in the history of Baltimore and the state of which she is a commercial ornament—and the whole country, we might truthfully add, in view of the actual national bearings of the great enterprise under contemplation. On the first-named day, the corner stone of the Baltimore & Ohio Railway was laid by Charles Carroll, of Carrollton, who remarked to a friend, after he had performed the grateful service—"*I consider this among the most important acts of my life, second only to my signing the Declaration of Independence, if even it be second to that!*" Mr. Carroll was then venerable indeed, being 90 years of age and upwards, and the only surviving actor in the memorable scene to which he alluded. The second day was that whose sun witnessed the celebration of the opening of the road to its ultimate western terminus on the east bank of the Ohio, at Wheeling, Va. The exultant scenes presented in Baltimore on the first-named occasion, are to us but matters of pleasing record. We can well conceive of the moral grandeur presented in a united celebration of such an event, by the gorgeous and imposing procession which was had, in which all classes united, from the most plodding delver and the most humble menial to the wealthiest merchant and the most renowned professional—for not a trade or calling but sent forth its swarms of members, to rejoice in the fullness of an exuberant joy! Multitudes flocked from different parts of the country, to see the first great railway

commenced. There were persons present from all parts of Europe even. It may be well to add here, in passing, that among those whom the news of the "actual commencement" attracted was Baron Kruder, then Russian envoy. Having taken a ride in a rail-car, named "Æolus," invented by E. Thomas, and which was used when the question of best locomotive power had not reached the present contest between caloric and steam, the Baron was so much pleased, and expressed such a strong desire to have his own country benefited by the invention, that Philip E. Thomas, the President of the company, caused a model to be constructed, with Ross Winan's friction wheels attached, and presented to him, to be forwarded to the Emperor. A scientific delegation from Russia soon followed, whose report induced the Emperor to send for Mr. Winans to superintend the construction of the first great railway in his dominions.

Of the doings of the tenth of January we were an eye and ear witness, as an invited guest. And a proud occasion it was. We regret that we have not room for a full description of it. The temporary arrangement by which the "Broad Tree Tunnel," since completed through the mountain barrier, was then safely passed by a train containing some five hundred officials and invited guests, was of itself a sufficient monument of the skill of the chief engineer, Mr. Latrobe, a gentleman whom we beg the reader, in passing, not to confound with his more widely known brother, John H. B. Latrobe, Esq., the eminent attorney of the company. It consisted of an ascent and descent, in a sort of "zig-zag" direction, by means of what would be technically called "Y" switches, whereby the train was first pushed up the mountain for an available distance, and then pulled down again a less distance obliquely, and then again pushed up, on the same principle that your horse will pursue his "winding way" over a pathless acclivity, if left to his natural instincts and muscular management. The train was thus passed over, in segments. As the occupants of these sectional trains of crowded cars passed and repassed each other, now gazing cheeringly upward, now downward, with the waving of banners, and the reverberations of music from an accompanying band, the puffing of laboring engines, and the smoky flames rolling from the steam-horse's nostrils, a *tout ensemble* of wild and fearful grandeur was presented, such as it would have been almost worth a pilgrimage to witness. Nothing less bold in conception and thrilling in execution, than the army of Napoleon scaling those immense barriers where "Alps on Alps arise," could furnish a parallel of sublimity and awe to this achievement of engineering science. The committee of arrangements, under whose charge this wondrous feat was performed, were Joshua Vansant, Jacob G. Davies, Benjamin Deford, C. M. Keyser, and J. J. Turner, all prominent citizens, and efficient directors of the road at the time.

At Wheeling, a warm municipal and popular welcome awaited us. Congratulatory speeches passed between the Mayor of that prosperous city, (Mr. Nelson,) and the Governor of Virginia, (Mr. Johnson,) on the part of the Old Dominion, and the President of the Railroad Company, (Mr. Swann,) and the Governor of Maryland, (Mr. Lowe;) and a grand Corporation Banquet closed the joyous scene of festivities, celebrating an event which was of far-reaching and incalculable import to the dwellers of the West and the East alike, whose swarming attendance attested their deep interest therein. Of this, we have already practical and tangible evidence. Aided, co-operatingly, by a line of capacious and attractive steamers, running between Wheeling and Cincinnati and Louisville, the Baltimore and Ohio Railroad is, at the

date of our writing, doing an amount of business which the reports of the indefatigable Treasurer of the Company, (Mr. Atkinson,) and of the retiring President, (Mr. Swann,) estimate at nearly double that of the corresponding periods of even 1852. Take the following exhibit in point:—

The official returns of the business of the road for the past month, (March, 1853,) as communicated to the Board, confirm the gratifying prospects held out by Mr. Swann. As compared with the month of March, 1852, these returns show the following results:—

Main Stem.	1853.	1852.
Passengers	$46,372 58	$25,489 54
Freight	169,894 79	93,608 72
	$216,265 37	$110,098 26

This gives an increase for March, 1853, over March of 1852, of $76,286 07 for freights, and $20,883 04 for passengers, making the total increase of receipts on the Main Stem of $97,169 11.

Washington Branch.	1853.	1852.
Passengers	$45,711 61	$23,939 97
Freight	8,441 41	7,198 35
	$54,153 02	$31,138 32

This shows that the increase on the Washington Branch was $21,771 64 for passengers, $1,243 06 for freight, making a total of $22,014 70.

The total receipts on the two roads (the Main Stem and the Washington Branch) were as follows:—March, 1853, $270,420 39; March, 1852, $150,236 58; making a total increase of $120,183 81.

The general commercial importance of the connections of the Baltimore and Ohio Railroad with the great lines of Atlantic-ward trade and travel in the great West, will justify us in embodying, with the aid of the industrious and intelligent, though too modest unknown author of the book which has furnished a text to this article, a full sketch thereof in this place:—

The Central Ohio Railroad, reaching from Wheeling through Zanesville and Newark to Columbus, and thence through Xenia to Cincinnati, is partly finished and in operation, and the remainder under contract with a prospect of speedy completion. The importance of this line to the city of Baltimore is very great, as it may give her the earliest railway connection with Cincinnati.

The Northwestern, or Parkersburg Road, branching from the Baltimore and Ohio Railroad at Three Forks, (two hundred and eighty miles from Baltimore, and ninety-nine miles from Wheeling,) and striking the Ohio ninety miles by the river below Wheeling, is under contract, and rapidly progressing, with $3,000,000 of available funds, under the superintendence of B. H. Latrobe as chief engineer. When completed it will give Baltimore a connection with the Ohio River at this more southern point of Virginia, by a road three hundred and eighty-five miles in length, and only five miles longer than that to Wheeling, while the distance from Parkersburg to Cincinnati by the Hillsborough line of Railroad will be but one hundred and seventy-eight miles—making the total from Baltimore to Cincinnati by this route but five hundred and sixty-three miles, without any of the reductions of distance by future improvements in the location of the Baltimore and Ohio Railroad at and east of Cumberland that may hereafter be made.

On the completion of the road to Parkersbug, and thence via Hillsborough to Cincinnati, which may be expected early in 1855, passengers will be conveyed to Cincinnati in twenty-six hours—while those who prefer the slower but perhaps more agreeable water conveyance from Parkersburg to Cincinnati, can take the

alternative by losing twelve or fourteen hours of time. The steady perseverance with which the corporate authorities of Baltimore have sustained the charter of the Northwestern road to Parkersburg, by extending her aid to the amount of $1,500,000, whilst the Baltimore and Ohio Railroad has subscribed $1,000,000, and our citizens about $500,000, shows that a just estimation is placed on the importance of this great connection. It is believed that no step has heretofore been taken in reference to the internal improvement system of the state of Maryland, which has excited more interest both east and west of the Ohio River.

The Northwestern Road, connecting at Parkersburg with the Great Southern line of Ohio, via Jackson and Hillsborough, and through that channel with Cincinnati, and also through Maysville with the cities in Kentucky and Tennessee, and by a continuation of the "air line" through Cincinnati to St. Louis, and from thence to the Pacific, must command, in connection with the Baltimore and Ohio Railroad, a full share of the through travel destined for any point upon the seaboard north of Richmond.

The central lines through Ohio before adverted to, will also place the city of Baltimore in connection with the trade and travel of the vast and fertile region of Central Ohio through which it passes, including Zanesville, Newark, and Columbus, from which places various connections are made with other roads now in operation through all that section of the state to Lake Erie.

Other connections with the railway system of Ohio and the states west and north of it, will shortly be made, and will give to Baltimore her fair share of the increasing traffic of that populous country.

Thus it will be seen, that the anticipations of Messrs. Thomas and Brown, the originators and founders of the Baltimore and Ohio Railroad, when they asserted to their fellow-citizens that "*nothing is now wanting to secure a great portion of the immense trade of the West to Baltimore, but the availing ourselves of the natural advantages which we possess, and the faithful application of the means within our power,*" have been most signally fulfilled by the construction of this truly great railroad across the Alleghanies to the Western waters.

The volume from which materials for this article have been freely drawn, contains portraits of the late Charles Carroll, of Carrollton, who, as we have seen, officiated so appropriately at the laying of the corner stone of the Baltimore and Ohio Railroad, Presidents Thomas, McLane, and Swann, and Mr. Latrobe, the chief engineer, and also a map of the road and its connections. In its typographical execution and arrangement, it is altogether creditable to the publishers. The historic and present facts it embodies cannot fail to be of service to the great enterprise whose honorable history and far-reaching usefulness it was designed to record and promote. With this impression, we have cheerfully aided to spread them before the commercial community.

Art. VI.—BANK NOTE COUNTERFEITS AND ALTERATIONS: THEIR REMEDY.

The confidence of the people in the bank note currency of New York has never been so firm as at the present time. This confidence it is for the interest, not only of bank stockholders, but of the people everywhere, to retain and increase; and under its present general banking law, if its execution is given to competent, faithful and honest officers, confidence everywhere in its paper issues will speedily be attained. Presuming, then, that the present law of New York is a good one; that if the securities deposited for circulating notes are received with the close scrutiny the law contemplates, no loss can hereafter fall upon the holder of its currency; that the million-

are and the poorest laborer alike, whether storing away at night well filled vaults or a single note, may sleep confident that the morning light will bring with it no news of sudden calamity or base fraud, by which the accumulations of years, or the hard earned wages of a day, are made but worthless rags instead of the money they represent; that this law is really worthy of all the confidence it may receive, there still remains a formidable obstacle to the use of our present paper currency. The difficulty, to-day, is not so much in obtaining the confidence of the people in the genuine issues of legalized banking institutions, as in determining which are these *genuine* issues. When the counterfeiter becomes so skillful that, with his work, he deceives, not only those unacquainted with bank notes and the usual method of detecting his issues, but good judges; when even bank officers, themselves, receive false issues with false signatures of their own bank without detection, as in a late instance that came under our observation; when there are counterfeiters at work in every town, thriving in their lawless occupations, and when each issue of the press announces a new and still more ingenious result of their workmanship; there would certainly seem to be danger that the whole system of bank paper for currency may yet have to be abandoned. In such a state of things, not only duty, but imperative necessity demands of the banker a remedy against so rapidly a growing evil.

Of late the arts of the counterfeiter have been turned to a comparatively new branch of the profession. The counterfeiter, the educated in his calling, and prince among the rascals of his clique, still finds his trade full of danger and difficulty. The most ingenious of the race, in many cases, find their work, if not themselves, detected long before a "good circulation" is obtained. Their work, often prepared with great care and with expensive tools, is frequently detected and announced before enough is issued to well pay the printer. The part of their trade, therefore, known as the "alteration of bank bills" presents them with unequalled attractions. With no necessity for tools nor any of the implements of the old fashioned counterfeiter, requiring only a few easily obtained chemical substances, a fine quality of glue, and a pair of scissors, to complete their kit, a few hours will transform many an insignificant one to tens and twenties, apparently as good as ever issued. In these alterations the engraver, instead of being a hindrance, is frequently of decided service to the counterfeiter. In many instances, using the same die and vignette indiscriminately for the small denomination of one bank and the large denominations of others, the engraver has already destroyed much of the aid association might furnish in the detection of altered bills. The counterfeiter, taking advantage of this fact, and clipping, at pleasure, a die or word from one bill, with little ingenuity can change the denomination of another. To these alterations the notes of all banks are subject, and no art of the engraver has yet proved a barrier to such tricks. Not only is the prominent die that denotes the denomination entirely abstracted, and a new one replaced, but even the fine lettering of the border and the centre, with equal facility are exchanged. If the engraver uses large letters, these disciples of Lucifer either extract the impression entirely, or themselves use a similar letter for bills not provided with the preventive. Black ink, red ink, large letters, borders and stripes, although at first of good service, in the end seem to facilitate rather than retard them in the profession they so perseveringly continue to practice, and the work goes on, filling their pockets, and fleecing many an honest laborer or tradesman. Yet there seems to be, comparatively, little effort to prevent such transactions. A

thorough organization among bankers, and a fund provided for the purpose of detecting the counterfeiter, an effort to use but one, and that the best, kind of bank note paper, to increase the variety of engravings so that the same vignette shall not appear upon the issues of different banks, or at least upon notes of different denominations; to lessen the number and make more uniform the registers' signatures at the state department; these things, and others that may hereafter be suggested, would do much to make the business of the counterfeiter more difficult, and assist in his detection. To prevent the alteration of bank notes a simple remedy exists, yet untried, and which we have the confidence to believe might, if thoroughly tested, prove a perfect preventive. The bank teller detects the worst alterations from association, and, if the prominent engraving of a note is well remembered, he will not be deceived though the pasting process be done with the greatest degree of nicety. If, for instance, the vignette of some one dollar bill is known to be a blacksmith, the first glance at the engraving will convey to the mind its value, let the *apparent* denomination be what it may. If, then, the engraver, in making up the plate for a one dollar note, *uniformly* composes the vignette of *one* and only one prominent object, the two, three and five, in like manner, always of *two*, *three* and *five* prominent objects; the ten always of *more than five*, and the twenty of *more than ten*, no matter what these objects may be, the poorest judge of money cannot be deceived with regard to their value. The fifty, the hundred, and the thousand dollar note do not circulate so generally, and are always received with more caution, so that alterations of that kind are comparatively uncommon. In order to make the bank note still more secure, every engraving, whether large or small, at the end or between the signatures, should also denote the denomination, until to alter a bill will be to deface its whole appearance. In engraving the different denominations of a bank, the vignette of the one should always be the smallest in size, the two, three and five gradually increasing, the ten covering one half of the length of the bill, and the fifty and hundred its whole extent. By this arrangement the engraver may add much to the beauty of a set of engravings, and need use neither the large red letters nor the heavy border, which so mar the general appearance of the bank note. We believe that thus, by the help of association, a preventive against all bank note alterations may be obtained, and we hope yet to see the plan tested by engravers and new banking institutions. K.

JOURNAL OF MERCANTILE LAW.

LIBEL FOR COLLISION.

The United States District Court. In Admiralty, by Hon. Judge Judson. The Williamsburg Ferry Company *vs.* the steamboat Chelsea.

The libellants are an incorporated company, under an act of the General Assembly of the State of New York, and their steam ferry boats ply between Williamsburgh and Peck slip, New York; they were the owners of the steam ferry boat Oneota, which, on the 20th June, 1851, was made fast to the bulkhead, on the Williamsburgh side of the East river, at or near the foot of South Eighth street, in the village of Williamsburgh, undergoing necessary and needful repairs; that directly above the Oneota she was protected by the long South pier which guards the Jackson street ferry boats as they enter their dock on the

William«burgh side of the river; on the outer side of the Oneota lay a float or stage, made fast to the Oneota, upon which the men were standing while the repairs were being made; the pier immediately above the Oneota extends more than one hundred feet into the East river, at right angles with the bulkhead or wharf to which the Oneota was made fast; and at the time of the collision, a plank run from the pier to the stern of the Oneota, upon which the workmen passed and repassed while the repairs were going on. There was no controversy about the facts thus far. The answer of the respondents admits that they are the owners of the steamboat Chelsea, and by way of defense, the answer alleges that at the time of the supposed collision, the tide was running strong flood, and from the formation of the docks, vessels bound up the East river would set in to where the Oneota lay. They allege further, and make it a prominent part of the defense, that the Oneota was in an improper place, and that she had and detained alongside a stage or float, which could and should have been removed. It appears in evidence that, at twelve o'clock at noon, the steamboat Chelsea was at or near the Navy Yard, and in an eddy outside of the current of the river, where she took in tow the schooner Louisa of two hundred tons burthen, and making fast his tow upon the starboard side of the Chelsea, put on steam for pier No. 9, down East river at flood tide running up East river, that when the Chelsea with her tow struck the tide, she was heading on her proper course down East river, but not being on strong headway, the tide struck her, turning her head up East river, out of her proper course; and to bring her back, the wheels of the Chelsea and the Louisa were put hard astarboard. The flood tide proved too strong and was rapidly carrying the Chelsea and the Louisa upon the long pier above the Oneota, and to prevent this, and to save the Chelsea and Louisa from this disaster, the Chelsea ported her wheel to wear round, and pass the pier upon her larboard side. But the scanty room and the strong tide, operating together, the Chelsea with her tow, were taken directly upon the Oneota, and her float produced the damage set forth in the libel. Substantially these are the facts and the case is to be decided by the law arising on these facts. It is a controversy regarding the law, rather than a controversy as to the facts of the case. Then, according to the rules of law, where is the fault? The only fact about which there can be said to be any serious dispute, is as to the position of the Oneota at the time of the collision. The answer alleges, as has already been stated, that her position was an improper one; but the weight of the evidence establishes beyond doubt that she was in a proper place, a usual place for steamboats to be made fast for repairs and for other purposes, and the court so finds the fact. The Oneota then was not in fault. The damage was incurred by the Chelsea, but whether she is responsible depends on another inquiry. Was the collision the result of inevitsble accident, or the force of the tide, without any want of skill or mismanagement on the part of the master of the Chelsea? If so, then there can be no claim for damage in this case. This is the principal inquiry, and in order to dispose of this question satisfactorily, it will be necessary to recur to the position of the Chelsea before she weighed her anchor, to the state of the tide and current, the knowledge of their power upon a vessel at its full strength, and then the manœuvring of the Chelsea up to the time of the collision. The Chelsea was at anchor in the Wallabout bay, with the schooner Louisa made fast upon her starboard side; she was destined with her tow down East River to pier No. 9. The master of the Chelsea was an experienced pilot, accustomed to pilotage on the East River, and must be presumed to know the course and power of the tides and currents in the immediate vicinity of his steamboat. And the court is not left in doubt as to this knowledge, because, in the answer it is alleged and sustained by the oath of the party, "that at the time the tide was running strong flood, and from the formation of the docks there, setting vessels bound up the river into where the Oneota lay." On this point the evidence stands uncontradicted; that the Chelsea left her moorings at about twelve o'clock at noon, at flood tide, with her heavy tow on her starboard side, and pushed into this strong flood tide running up the East River; and heading the Chelsea down the river, this strong flood tide struck her bows, and sheared her

up the river in spite of her steam, and her helm hove hard to starboard. From the knowledge which every skilful pilot should possess of these influences, it must be deemed imprudent and unskilful in the master of the Chelsea to have left her moorings at that time, and in that state of the tide, particularly with so little headway on his boat. His boat thereupon became unmanageable. Sound judgment should have dictated a much safer course in waiting for a change of the tide, or of adopting the other alternative of getting up more steam and headway before throwing his boat into this strong flood tide. Then it is quite evident that the Louisa should have been taken in tow on the larboard side of the Chelsea, where the tide would have had much less power upon her, driving both out of their course. The next error committed by the Chelsea was in attempting to wear around by putting his wheel aport, after coming into the strong flood tide, setting his boat up the river. A much more safe and judicious movement should have been ordered by the master of the Chelsea, and that was, to have steered his boat up the river until she could have reached an easy point in the river, where he might have wore the ship to the larboard. Had this been adopted, the master would have sufficient headway on his boat to have regained his intended course in the direction of pier No. 9. But this was not done, and the master of the Chelsea ported his wheel to wear round to regain his intended course down the river. He assigns as a reason for this manœuvre, that he might have run foul of the end of the long pier, and injured, and perhaps sunk, his own boat. This was an insufficient reason; first, because by any proper skill, the Chelsea might have been carried up the river past the pier; and if his wheel had been kept hard astarboard she would have gone clear, with very little loss of time; and second, the reason was insufficient, because no man has a right to destroy his neighbor's property in saving his own. It is not only illegal, but immoral, to avoid an impending disaster, and throw it upon another. Suppose the Chelsea had, in that critical moment, yielded to this law of morality, and permitted herself to run foul of the pier, when, according to the convictions of her master, this was inevitable, what would have been the consequences? The Oneota would have been saved, and the Chelsea would have received the damage. It is believed that such a result might have been quite as consistent as to have shifted the misfortune from the wrong doer to an innocent party. To save the Chelsea from this disaster, she is rounded to, by order of the master, for that avowed object, when the consequences of a collision with the Oneota were even to him certain. It would have been more magnanimous, and I think much more just, for the Chelsea to have taken the risk of running foul of the pier herself; but even that might have been avoided if the master, instead of rounding to, had kept up the river, and saved both. But there is still another error, too manifest to be passed over. The moment the Chelsea found herself unmanageable, with these difficulties in her way, she should have let go her anchor, and that of the schooner also, and remained until the tide should favor her escape from hazard to herself and danger to others. This was neither done nor attempted. But it is said on the defense, that these were only errors in judgment, and that by the laws of the sea, a master is not required absolutely to adopt such course as to avoid the danger, but will be justified in doing that which at the time he honestly believes will be best; and to sustain this position, the case of Jonathan Crocket *vs.* the steamboat Isaac Newton, has been cited. The steamboat Isaac Newton in that case was justified, because the master of the schooner pushed her out into the tide without any wind to fill her sails, so that being entirely helpless, through the unskillful and imprudent conduct of the master of the schooner, the collision took place. That case, in principle, is like the present, and so far from aiding the defense, sustains most fully the libel in this case. As in that, there was want of prudence and skill in the master when she left a place of safety at such a time of tide and no wind to give his vessel steerage way, so in this there was want of prudence and skill in going into the tide at such a time. This was the first great error of the Chelsea, and as this was followed up by the subsequent errors, which, in my judgment were palpable errors, she must be deemed in fault, and the decree must be for libelants with an order of reference.

LIBEL IN REM FOR WAGES.

Robert J. McKenzie *vs.* the brig Richmond.—The libelant bring this suit to recover of the respondent as owner of the brig Richmond, five months' wages as master, to wit:—

From November 4th, 1847, to April 4th, 1848, at the rate of $50 per month	$260 00
Less cash	87 00
Balance	$167 00
Wages as mate of the same brig at $30 per month, from April 4th, 1848, to November 14th, 1849, 19 months and 10 days	$580 00
Wages as mate of the same brig from May 27th, 1850, to January 28th, 1851, 8 months, at $30	$240 00
Wages as mate of the same brig from January 28th, 1851, to April 9th, 1851, at $35 per month, 2 months and 12 days	$83 94
Total	$903 94
Deduct the credit	60 75
This is the amount of the claim, and interest to be added	$843 19

Means & Clark, of Boston, owners of the brig Richmond, come in and defend the claim, and they admit in their answer that the libelant hath demanded of them payment of this claim, as alleged in the libel, and that payment was refused, but the respondents deny all knowledge of the services charged against their brig; and they allege if services were performed as master or mate, that the same were rendered on the personal credit of William McKenzie, the former owner of the brig, and father of the libelant, and that no credit whatever was, by the libelant, ever given to the brig, and that no services were, by the libelant, performed for the brig or on her account.

It is further alleged in the answer, that William McKenzie, of the State of Maine, while building this brig, received advancements in money to enable him to build said brig, and said advancements were made at the request, and with the knowledge of this libelant, to his father, William McKenzie; and that on account of such advancements to William McKenzie, he did, in the month of September, 1847, execute and deliver to Means & Clark a bill of sale of half of the said brig; and afterwards, to wit, on the 13th of May, 1850, said William McKenzie executed and delivered to Means & Clark a bill of sale of the other half of said brig, all of which was then well known to this libelant.

The proof in the case, to sustain the *libel*, comes from the father of the libelant, William McKenzie, whose deposition has been read in evidence, and this deposition, uncontradicted and unexplained, goes far to sustain the allegations in the libel, and indeed supports it at all points.

But the court cannot overlook the circumstances and proofs which counteract the influence of that testimony. These circumstances and proofs satisfy the court that the demand set up in the libel is an unjust demand.

The legal presumption is that the wages have been paid by the freight money earned on the several voyages performed by the brig.

It is an equitable presumption also that the wages are not due. The libelant was agent of the father who procured the advancements to be made to him by Means and Clark to build the brig, and there has been satisfactory proof in the case that the earnings of the brig were to be paid over to Means & Clark, in the reduction of these advancements. This has not been done. The libelant was privy to that arrangement, and being master or mate of the brig, and constantly engaged in all matters with regard to the brig, with his father, it is fair to presume that this libelant was performing his services for the father to carry out the stipulations and understandings of the parties, that the earnings of the brig should be applied to reduce the debt of Means & Clark.

This idea is strongly confirmed by the fact that when each bill of sale was

executed by William McKenzie to Means & Clark, that no mention was made by this libelant that he held a claim on the vessel.

It is a general principle, founded on law and equity, recognized by all courts, that when a person stands by and witnesses the transfer of property from one man to another, and withholds all information of a claim of his own, he loses his right to the property thus transferred. He is bound, in such a case, to give notice of his claim, that the purchaser may not be deceived by his silence.

In the present case, the libelant is the agent to procure the respondents to advance their money to his father on the credit of the brig; he undertakes, with his father, to aid in paying off this money, and then he stands by and sees the father transfer the brig to Means & Clark, without intimating any claim in his own behalf, and they take the brig as security for their debt.

It is too late for the libelant to set up a prior right to that which he has himself aided, and as may be truly said, has been the principal instrument in placing on the brig, while he has permitted his own claim to lay dormant until the vessel passes into the hands of an innocent purchaser without notice. The father and son have so demeaned themselves, in regard to the claimants' rights, that it would be a fraud now to seek to divert the claimants of their title to the vessel.

The libel must be dismissed with cost.

LETTERS OF CREDIT.

A case was recently determined in the Lord Mayor's Court, (London,) involving a case of great commercial importance. The subjoined statement of the case is copied from the London *Times*:—

An American gentleman bought for cash a circular letter of credit from a mercantile firm in the city, addressed to their agents on the Continent, and this document authorized the various houses to whom it was addressed to honor his drafts. Shortly afterward a house at the West-end, which had some disputed accounts with him, lodged an attachment with the London firm on the funds which they had thus received for the sale of the letter, upon the plea that the transaction was a simple deposit, and that the money so attached still belonged to the person who had paid it to them, and that they, the garnishees or issuers of the credit, incurred no responsibility until they came under acceptance. It was also contended that after the attachment was lodged, the garnishees could not accept and pay the defendant's bills, except in their own wrong. The garnishees, on the other hand, maintained that the sum handed them was the purchase-money for the letter of credit; that it was as complete a sale as if the article bought had been goods; that there is no essential difference between giving an acceptance at once for the amount and an engagement to accept and pay whenever called upon, and hence that the money ceased to be the accredited party's, directly he received the garnishees' engagement in exchange. Three points were submitted by the Recorder to the jury, all of which were decided in favor of the garnishees, but the only one of any public interest was the finding by the jury that the money passed absolutely to the garnishees in exchange for their credit; that it simultaneously ceased to be the defendant's, and consequently was not attachable. This result is very satisfactory, since, if the suit had gone the other way, it would then be held that the article acquired, and the money paid for it, both remained the property of the purchaser—that an engagement to accept and pay is only binding if a subsequent claimant does not step in—and that a person who fancies he has a demand can, by a simple affidavit of debt, make the issuers of the credit break their engagement to the accredited party. Under circumstances of this kind, moreover, a traveler might find himself at the other end of Europe with his funds suddenly cut off, through the agency of a court which takes no cognizance of the justice or injustice of the claim. The decision, in short, harmonizes with the practice of bankers who issue these documents. Any other interpretation would put an end to such credits, since no one abroad would advance upon them. It would also tend to lessen traveling, as people would have to carry all their money about with them, exposed to the chances of loss or robbery.

BILL OF LADING, QUANTITY, RIGHT TO PAY FREIGHT ON OVERPLUS WHEN CARGO IS NOT DAMAGED.

For the subjoined decision, which is of some importance to the grain and shipping trades, we are indebted to the *Mercantile Journal*, one of the best conducted commercial papers published in the United Kingdom. The case (Barker vs. Ballentines) was decided in the Londonderry Assizes.

This was an action of assumpsit, brought before Chief Justice Monahan by the plaintiff, a ship owner in North Shields, against the defendants, corn merchants in Derry, to recover a balance of £284 5*s.* 10*d.*, freight and demurrage of a vessel called the *Penelope*. The defendants pleaded to general issue as to those counts of the declaration which claimed demurrage, and a tender of £246 1*s.* 1*d.* to those for freight. The ship had been chartered by the Messrs. Ralli, of London, to bring a cargo of Indian corn from Odessa to a safe port in the United Kingdom, calling at Cork or Falmouth for orders; forty-five days allowed for loading and unloading, and ten additional days for demurrage, at £5 per day under the charter party. The defendants were assignees of the bill of lading, which, referring to the charter party, computed the amount of the cargo at 2,325¼ qrs. in good order, mentioning also that twenty-seven days were consumed in loading, and containing before the captain's signature the words "quantity and quality unknown." The vessel, on her arrival in Cork, was ordered by the defendants to Derry, which she reached on the 24th April last; and on the following morning, at nine P. M., the captain gave notice to the defendants that the ship was cleared at the custom house, and that "this was the first of her lay days, having only eighteen running days to go," and expressing a hope that the defendants would not keep her beyond her time. The ship accordingly commenced unloading on the 7th, but whether before or after twelve o'clock was left rather in doubt by the evidence; and the plaintiff, therefore, gave up that day as one of the running days. The ship was finally discharged on the 27th of April, the captain having given notice in writing to the defendants on the 24th that the lay days had expired on the 23d, and that he would claim for demurrage. The plaintiff's right to this demurrage was one of the questions in the case, and a good deal of conflicting evidence was offered on the one side to show that the delay in unloading was caused by the plaintiff, and on the other that it was the fault of the defendants.

The chief justice, on this part of the case, left it to the jury to say whether the cargo might have been discharged in the eighteen days, and by whose fault the additional days were required.

On this point the jury found for the defendants. They also found for the defendants on the plea of tender, on which the most conflicting evidence was offered. Two tenders were relied on for the defendants. One alleged to be made by defendant offering his check to plaintiff's son, and which he swore the latter consented to receive if made in gold. The other a tender in gold, made subsequently by the defendants' attorney, to Mr. Nesbitt, as representing the plaintiff's attorney, but which his lordship decided to be bad, thinking that a tender even to the plaintiff's attorney before action would be bad, as to a person having no authority to receive it. The main question was, as to the sufficiency in amount of the tender. On this part of the case it was proved for the plaintiff that the quantity of the cargo really amounted to 2,385 quarters, being 60 quarters in excess of the bill of lading, 27 quarters of this surplus being admittedly damaged; and it was urged that both from the fact of the bill of lading containing the words "quantity and quality unknown," and also by the custom of the port of Londonderry, which was for the first time distinctly proved, the plaintiff was entitled to recover full freight on all the corn delivered in good order, and half freight on that which was damaged, but still saleable. This, deducting payment by defendants on account, made the plaintiff's demand for freight, without demurrage, £258 10*s.* 3*d.*, exceeding the defendants' tender by £11 9*s.* 2*d.* To meet this case the defendants contended that they were not bound to pay the freight for more than the quantity in the bill of lading; and they also produced evidence to show

that instead of 27 quarters, about 200 quarters were damaged, and that the excess over the invoiced quantity was produced altogether by the heating of the grain. For the plaintiff, however, it was proved that during the discharge of the cargo, and on the day after it was discharged, the defendant, T. Ballentine, had expressed his unqualified approbation of the cargo; and that his foreman, in his presence, had told the plaintiff's son that it was a "good cargo." It appeared also that the quantity, 27 quarters, was acceded to by the defendants as the quantity damaged on the day the cargo was finally discharged, and that the only claim then disputed by them was the demurrage.

The evidence was very conflicting.

The chief justice, on this part of the case, told the jury that if they were of opinion that there were only 27 quarters damaged, but still in such a condition as to entitle the plaintiff to half freight, and not entirely worthless, and that the rest of the cargo was sound and good, the entire excess over the quantity in the bill of lading not having been caused by heating or other damage, then the sum tendered by the defendants would fall short of what was due the plaintiff by £11 8*s.* 9*d.*, and they should find for the plaintiff. On the other hand, if from a greater quantity than 27 quarters being damaged, so as to be liable to pay only half a freight, or being so bad as to be liable to pay no freight at all, according to the custom of the port, on which both parties relied, they should bring the plaintiff's claim down to or below the sum tendered, they should then find for the defendant.

The jury, after some deliberation, found for the plaintiff on this point for £18 8*s.* 9*d.*, thereby giving him the general costs of the action.

OF SUITS AGAINST JOINT STOCK COMPANIES.

The following act to amend an act entitled "An act in relation to suits by and against joint stock companies and associations," passed April 7, 1849, was passed at the last session of the Legislature of New-York, and is now in force:—

SEC. 1. The fourth section of the act entitled "An act in relation to suits by and against joint stock companies and associations," is hereby amended so as to read as follows:—

SEC. 4. Suits against any such joint stock company or association in the first instance, shall be prosecuted in the manner provided in the first section of the said act, but after judgment shall be obtained against any such joint stock company or association as above provided, and execution shall be returned thereon unsatisfied in whole or in part, suits may be brought against any or all of the shareholders or associates individually, as now provided by law; but no more than one suit shall be brought and maintained against said shareholders at any one time, nor until the same shall have been determined and execution issued and returned unsatisfied in whole or in part. No death, removal, resignation of officers or shareholders, or sale or transfer of stock, shall work a dissolution of any such joint stock company or association as against the parties sueing or being sued by such company as herein provided, or as against any creditor or person having any demand against such company at the time of any such death, removal, sale, or transfer.

SEC. 2. This act shall take effect immediately.

WHAT IS AN ACT OF BANKRUPTCY?

A, pressed by a creditor, borrowed £200 of B, on an agreement that the money should be paid to the creditor, A executing to B an assignment of all her estate and effects by way of security for the loan, with the power to B, in default of payment, to enter and take all the effects upon the premises at the time of entry. A sold the goods, and out of the proceeds paid B the £200. Was this an act? Held by the Queen's Bench not to be so; it not appearing that the assignment was made to defeat or delay creditors, or in contemplation of bankruptcy. Hutton *v.* Cruttwell.—20 *Law Times* Rep., 245.

SALVAGE.

In the United States District Court, before Judge Betts. John E. Butterworth *vs.* the Ship Washington.

The ship John Baring, on a voyage to California, about 1,000 miles from this port, discovered a signal of distress on the brig and ran down to her. She was found to be from the coast of Africa, with a cargo worth about $20,000, and the brig herself about $6,000. The captain and one seaman had died a few days after her sailing, and her first mate the day before she was fallen in with. She was in charge of the second mate and three seamen, one a Portuguese, unable to speak or understand English. The mate was ignorant of her situation and navigation, and when spoken to by libelants, declared himself incapable of taking the brig into port; all he required was to be supplied with some competent person to navigate the brig into port. The libelants supplied the brig with a good navigator from the ship, which then proceeded on her voyage. She went off her course from three to five miles to render assistance, and was detained about an hour, but did nothing more than send a boat, and put the navigator on board. This was in the day time, in moderate weather, and the wind free, and no danger or extraordinary exertion was incurred in rendering the assistance. The navigator brought the brig safely into this port. The service was commendable and highly useful to the claimants, as it was the probable means of saving to them a large amount of property. It was *stricti juris* a salvage service, as the libelants furnished assistance by the means of the ship, and continued it with her to her safe arrival in port. But in character it was of the lowest grade of salvage merit, no peril having been encountered by the libelants in affording the assistance, nor was the policy on the ship endangered, she being justified in deviating to answer a signal of distress, and relieve life in peril. The reward in this case should be moderate, because the ship was put to no inconvenience in parting with a navigator, and no personal gallantry or exertion of the crew were put in requisition. Still the compensation should not be limited to payment merely for the work and labor performed, as it must be regarded important to the interests of Commerce that services such as these should be suitably encouraged. The master and owners of the ship are to be regarded as co-salvors, and a general reward of $600, with costs, is ordered for the services rendered, including the expenses of the suit not taxable. If the libelants disagree as to the distribution, application can be made to the Court for the proper order in that respect.

COMMERCIAL CHRONICLE AND REVIEW.

CLOSE OF THE FISCAL YEAR, AND GENERAL REVIEW OF THE COMMERCE OF THE UNITED STATES FOR THE SAME—SOME OF THE CAUSES AND EFFECTS OF THE INCREASED PROSPERITY OF THE COUNTRY—THE BALANCE OF TRADE—COMMERCIAL INTERCOURSE WITH THE INTERIOR—SUPPLY AND VALUE OF DOMESTIC PRODUCTS—INCREASED AMOUNT OF PRECIOUS METALS IN THE HANDS OF THE PEOPLE—PRODUCT OF AUSTRALIAN GOLD FIELDS—PRODUCT AND DEPOSITS OF CALIFORNIA GOLD—COINAGE FOR MAY—IMPORTS AT NEW YORK FOR MAY AND FROM JANUARY FIRST—IMPORTS OF DRY GOODS FOR MAY, AND FOR FIVE MONTHS—CASH REVENUE OF THE COUNTRY—EXPORTS FROM NEW YORK FOR MAY AND FROM JANUARY FIRST—COMPARATIVE SHIPMENTS OF PRODUCE—PROSPECT OF FUTURE DEMAND FOR BREADSTUFFS ABROAD—ADVANCE IN RATES OF DISCOUNT BY THE BANK OF ENGLAND, WITH THE CAUSES WHICH PRODUCED IT, AND THE EFFECT UPON THIS COUNTRY—STOCK MARKET—NEW LOAN—EFFECT UPON THE COMMERCIAL WORLD OF THE POLITICAL TROUBLES IN EUROPE—CHINA AND THE CHINA TRADE, WITH STATISTICS OF OUR DIRECT COMMERCE WITH THE EMPIRE, ETC., ETC.

BEFORE this issue is placed in the hands of our readers, the fiscal year of the United States will have closed. In commercial activity, and in wide-spread prosperity, it has never been equalled since the formation of the Federal Union.

The rapid increase in both the domestic and foreign trade of the country, has been viewed with serious alarm by those who have not been whirling along in the general excitement, and urgent warnings have been uttered against evils which seemed to be impending. Thus far, however, the sails of Commerce, like the ship of State, have met with only favoring gales, and their rapid course has been unchecked by disaster. And now, although we have reached the boundary of the financial year, where we might fain pause awhile to view the past, the rush of business carries us on, almost too swiftly to give a chance for soundings. Notwithstanding that the imports for the trade of the last two seasons have been unprecedently large, we are now receiving, for the season to come, a greater increase than ever before, and at a much earlier date. We are, of course, without sufficient data as yet for the complete statistics of our foreign Commerce for the year, but the following approximate summary may not be without interest:—

IMPORTS AND EXPORTS AT ALL THE PORTS OF THE UNITED STATES FOR THE YEAR ENDING JUNE 30TH.

Year.	Total Imports.	Total Exports.	Exports exclusive of Specie.
1850	$178,138,318	$151,898,720	$144,375,727
1851	216,224,932	218,388,011	188,915,259
1852	212,613,282	209,641,625	166,968,190
1853	253,000,000	240,000,000	208,000,000

The totals for the first three years named in this comparison, are official; for the year just expired they are estimated, but these estimates are based upon well known facts. The increased imports for eleven months of the year at the port of New York, where nearly two-thirds are landed, amount to $38,421,413, and the receipts have also continued to increase during the twelfth month, now just ended; so that supposing other ports to show about the same total of trade as last year, the above figures will be found not far from the actual result. The exports have been estimated upon last year's basis, adding the known increased amount and value of cotton and other domestic produce. It may be that the shipments of specie will fall below our estimate, but the other items must amount to about the total above given.

We are not surprised that such a sudden and rapid increase in our foreign trade should create some anxiety as to the result: but we have yet to learn why it may not be as safely conducted as within much more moderate limits. The rapid locomotion of the present day, despite all the anathemas heaped upon railroad directors, is comparatively safer to life and limb, than the old system of slow coaches and private vehicles. In the comparison given above, it will be seen that the estimated difference between the imports and exports for the year just closed, is greater than the actual difference of the two preceding years, although not equal to the difference for 1850. If the exports have reached $240,000,000, we may safely reckon the balance of trade to be considerably in our favor, for the apparent excess of imports will be more than compensated for by the large freight lists, a great proportion of which are on American account. The increased rates of freight, and the large amount of passenger money paid by emigrants on the other side, and to be drawn for, will swell the amount of exchange to a sum more than sufficient to meet the imports.

The domestic trade of the country has kept full pace with the foreign, and the great bulk of the imports has been widely scattered, and, to a great extent, placed in the hands of consumers. The stock now remaining in United States bonded warehouses, is certainly greater than usual at this season, but not *comparatively* greater, when the total of receipts is taken into account. And further than this, the goods which have been sold through the interior, have been paid for (as far as the debts have matured) with a promptness formerly unknown to this branch of trade. This is due, in part, to the various railroad enterprises which have been in progress throughout all parts of the Union, making the means of payment more abundant, and in part to the improved habits of business, now generally introduced and cultivated, as the interior is brought into closer communion with the great centers of business.

The staple products of both the South and West have also been abundant, and have commanded very liberal prices; and the country was never as rich as at present. There must be from eighty to one hundred millions of dollars more gold and silver coin now in the hands of the people of the United States than was held by them on the first of July, 1848. Those who regard the present commercial prosperity as a vision soon to fade, will do well to ponder this fact which is susceptible of the clearest proof.

The product of gold in Australia has thus far outrun all former estimates The total yield from August, 1850, (the date when the diggings commenced,) to the close of that year, amounted to

	345,146 ounces.
Total for 1852.....	4,545,780 "
Total to 1st January, 1852.....	4,890,926 ounces.

This is worth 70 shillings sterling per ounce, which would bring the product, up to the commencement of the current calendar year, as high as $80,000,000, with a continued increase from that date. By advices just received we learn that the product realized, from Jan. 1st, 1853, to March 19th, was $11,000,000, which is to be added to the above. The total product of the Californian mines since the diggings commenced in 1848, is a little short of $300,000,000, The receipts from California have not been as large, thus far, during the month of June as in May; but for that month they were larger than for the same month of any previous year. An increased portion of the receipts are now exported in bars and ingots. The following will show the comparative deposits at the Philadelphia Mint, since January 1st:—

	1851.	1852.	1853.
January.....	$5,071,669	$4,161,688	$4,962,097
February.....	3,004,970	3,010,222	3,548,523
March.....	2,880,271	3,892,156	7,533,752
April.....	2,878,353	3,091,037	4,766,000
May.....	3,269,491	4,335,578	4,425,000
	$17,104,754	$18,490,681	$25,235,372

The deposits at the New Orleans Mint for the month of May, have been as follows:—

California gold	$151,470 55
Foreign gold	9,385 14
California silver	917 39
Other silver	952,435 16
Total deposits	$1,114,209 24

The following will show the coinage for the month of May, at the Philadelphia and New Orleans Mints:—

GOLD COINAGE.

	NEW ORLEANS.		PHILADELPHIA.	
	Pieces.	Value.	Pieces.	Value.
Double eagles	4,250	$85,000	65,170	$1,303,400
Eagles	.....	.....	18,535	185,350
Half eagles	.....	.....	36,345	181,725
Quarter eagles	.....	.....	203,548	508,870
Gold dollars	.....	.....	644,161	644,161
Total gold coinage	4,250	$85,000	967,759	$2,823,506
Gold bars				2,296,716
				$5,120,222

SILVER COINAGE.

Half dollars	.....	.....	424,008	$212,004
Quarter dollars	.....	.....	1,196,000	299,000
Dimes	.....	.....	610,000	61,000
Half dimes	.....	.....	760,000	38,000
Total silver coinage	.....	.....	2,990,008	$610,004

COPPER COINAGE.

Cents	.....	.....	912,019	$9,120
Total Coinage	4,250	$85,000	4,869,786	$5,739,346

There was no delivery of silver coinage from the New Orleans Mint.

We have already alluded to the largely increased imports of foreign merchandise. At New York, where more than half the total for the whole country is received, the increase during the month of May over the corresponding month of the preceding year, is about 89 per cent., as will be seen by the annexed comparison:—

IMPORTS AT NEW YORK FROM FOREIGN PORTS FOR THE MONTH OF MAY.

	1851.	1852.	1853.
Entered for consumption	$8,942,711	$6,096,996	$10,255,071
Entered for warehousing	1,148,428	453,109	2,590,000
Free goods	785,326	789,046	1,487,248
Specie	111,443	380,584	207,924
Total entered at the port	$10,987,908	$7,719,735	$14,540,243
Withdrawn from warehouse	858,519	1,380,371	1,049,550

It will be seen that the receipts of free goods have largely increased, making the total imports for the month $6,820,508, in excess of the total for May, 1852, and $3,552,335 in excess of the total for the same month of 1851. The increase at the same port since January 1st, is only about 53 per cent, as com-

pared with last year, and about 30 per cent. over the same period of 1851, as will appear from the following statement:—

IMPORTS AT NEW YORK FROM FOREIGN PORTS FOR THE FIRST FIVE MONTHS OF THE YEAR.

	1851.	1852.	1853.
Entered for consumption	$50,290,562	$39,418,731	$63,242,647
Entered for warehousing	6,420,842	4,387,027	8,496,277
Free goods	4,468,928	6,281,838	7,851,707
Specie	1,278,099	1,448,434	785,041
Total entered at the port	$62,458,431	$51,536,030	$80,375,672
Withdrawn from warehouse	4,994,708	7,615,298	5,343,258

By this we find that the total imports at New York since January 1st are $28,839,642 greater than for the corresponding five months of 1852, and $17,917,241 greater than for the same period of 1851. This increase has been very evenly divided between dry goods and general merchandise, as will appear from the following summary:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR MAY.

ENTERED FOR CONSUMPTION.

	1851.	1852.	1853.
Manufactures of wool	$586,350	$397,305	$1,026,451
Manufactures of cotton	237,349	277,351	380,308
Manufactures of silk	918,399	518,368	1,500,358
Manufactures of flax	268,986	263,607	357,649
Miscellaneous dry goods	124,013	246,796	241,651
Total	$2,135,097	$1,703,427	$3,506,417

WITHDRAWN FROM WAREHOUSE.

	1851.	1852.	1853.
Manufactures of wool	$76,800	$70,584	$83,567
Manufactures of cotton	52,646	37,902	29,007
Manufactures of silk	49,343	138,717	79,177
Manufactures of flax	28,980	40,355	9,390
Miscellaneous dry goods	28,615	26,705	9,597
Total	$236,384	$314,263	$210,738
Add entered for consumption	2,135,097	1,703,427	3,506,417
Total thrown on the market	$2,371,481	$2,017,690	$3,717,155

ENTERED FOR WAREHOUSING.

	1851.	1852.	1853.
Manufactures of wool	$107,244	$109,736	$178,918
Manufactures of cotton	92,118	39,519	68,967
Manufactures of silk	111,418	111,309	107,694
Manufactures of flax	59,082	26,580	48,740
Miscellaneous dry goods	9,777	19,817	26,459
Total	$379,639	$306,961	$430,778
Add entered for consumption	2,135,097	1,703,427	3,506,417
Total entered at the port	$2,514,736	$2,010,388	$3,937,195

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR THE MONTHS OF JANUARY, FEBRUARY, MARCH, APRIL, AND MAY.

ENTERED FOR CONSUMPTION.

	1851.	1852.	1853.
Manufactures of wool	$5,513,126	$4,588,869	$8,495,117
Manufactures of cotton	5,355,438	4,295,267	6,718,790
Manufactures of silk	10,296,506	8,156,557	13,395,311
Manufactures of flax	3,291,168	2,643,389	3,799,591
Miscellaneous dry goods	1,742,901	1,858,522	2,539,874
Total	$26,199,139	$21,542,604	$34,948,683

WITHDRAWN FROM WAREHOUSE.

	1851.	1852.	1853.
Manufactures of wool	$474,386	$779,610	$498,791
Manufactures of cotton	822,057	1,004,230	554,598
Manufactures of silk	520,655	1,163,650	671,656
Manufactures of flax	332,322	566,149	117,230
Miscellaneous dry goods	220,667	219,324	201,758
Total	$2,870,087	$3,732,963	$2,044,033
Add entered for consumption	26,199,139	21,542,604	34,948,683
Total thrown on the market	$28,569,226	$25,275,567	$36,992,716

ENTERED FOR WAREHOUSING.

	1851.	1852.	1853.
Manufactures of wool	$589,058	$683,435	$767,202
Manufactures of cotton	763,854	536,073	610,254
Manufactures of silk	861,037	1,434,510	826,778
Manufactures of flax	322,561	187,772	160,294
Miscellaneous dry goods	190,080	187,967	204,659
Total	$2,726,590	$3,029,757	$2,569,187
Add entered for consumption	26,199,139	21,542,604	34,948,683
Total entered at the port	$28,925,729	$24,572,361	$37,517,870

From this it will be seen that the total imports of dry goods since January 1st are $12,945,509 greater than for the first five months of last year, and $8,592,141 greater than for the corresponding period of 1851. Already the receipts of fall goods are very large, and the assortment presents at each of our principal ports a very fine selection of fancy and staple fabrics. The revenue of the country has also increased to correspond with the enlarged imports. At New York, the increase from the last year for the month amounts to $900,742 70, and for five months to $5,308,974 52, as will appear from the following comparison:—

CASH DUTIES RECEIVED AT NEW YORK.

Year.	First four months.	May.	Total.
1853	$14,473,753 61	$2,852,853 56	$17,326,607 17
1852	10,065,521 79	1,952,110 86	12,017,632 65
Increase	$4,408,231 82	$900,742 70	$5,308,974 52

The exports from New York show but a moderate increase since January 1st, and for the month of May, exclusive of specie, there is no material change from the corresponding month of either of the last two years. The total for five months is only $2,687,755 greater than for the same period of 1852; this, how-

ever, is of but little consequence, as from the statement at the commencement of this article it will be seen that there has been a large increase at New Orleans and other ports. We annex a summary of the official returns:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF MAY.

	1851.	1852.	1853.
Domestic produce	$4,402,052	$4,249,924	$4,165,954
Foreign merchandise (free)	113,371	106,818	243,598
Foreign merchandise (dutiable)	361,015	545,973	487,630
Specie	4,506,135	1,834,893	2,162,467
Total	$9,382,573	$6,737,608	$7,059,649
Total, exclusive of specie	4,876,438	4,902,715	4,897,182

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR FIVE MONTHS FROM JANUARY 1ST.

	1851.	1852.	1853.
Domestic produce	$18,678,550	$18,579,452	$20,365,061
Foreign merchandise (free)	314,910	395,719	587,809
Foreign merchandise (dutiable)	1,716,452	1,936,981	1,646,937
Specie	12,631,148	9,067,654	$5,390,700
Total exports	$33,341,060	$29,979,806	$27,990,507
Total exclusive of specie	20,709,912	20,912,152	22,599,807

We also annex a comparative summary of the shipments of leading articles of produce from the port of New York to foreign ports from January 1st to June 17th:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS OF CERTAIN LEADING ARTICLES OF DOMESTIC PRODUCE, FROM JANUARY 1ST TO JUNE 18TH.

	1852.	1853.		1852.	1853.
Ashes—pots...bbls.	6,794	4,459	Naval stores...bbls.	199,590	183,619
pearls...	315	453	Oils, whale...galls.	26,722	199,376
Beeswax...lbs.	123,596	117,825	sperm...	243,541	452,702
Breadstuffs—			lard...	18,075	11,791
Wheat flour..bbls.	525,577	605,696	linseed...	7,084	4,315
Rye flour...	6,683	1,178	*Provisions*—		
Corn meal...	23,731	22,269	Pork...bbls.	18,307	36,113
Wheat ...bush.	656,873	1,194,119	Beef...	24,314	30,365
Rye...	234,996	....	Cut meats...lbs.	1,056,498	4,632,995
Oats...	3,630	23,925	Butter...	295,366	813,356
Barley...	347	....	Cheese...	395,288	1,956,017
Corn...	521,160	562,790	Lard...	1,140,954	3,900,663
Candles, mold..boxes	30,382	28,120	Rice...trcs.	20,453	7,172
sperm...	1,604	2,623	Tallow...lbs.	259,537	1,063,688
Coal...tons	16,372	17,117	Tobacco, crude...pkgs.	11,725	10,478
Cotton ...bales	247,434	141,536	Do., manufactured.lbs.	1,754,496	2,857,413
Hay...	5,691	1,900	Whalebone...	204,598	1,850,823
Hops...	452	112			

This shows a large increase in the exports of breadstuffs and provisions, and from the present prospect of things in Europe the difference will grow wider as the season progresses. The product of wheat in the British Islands, the last year, was of an inferior quality, and a better description became indispensable to grind with it. The supplies from the continent are running short, and the remainder must be furnished by this country.

The recent advance in the rate of discount by the Bank of England has had but little influence upon the money markets of this country, as it was accompanied by such explanations of the reason for it, as showed it to be matter of pre-

caution instead of necessity. In offering to holders of exchequer bills so low a rate of interest, as the alternative of par redemption, the Chancellor of the Exchequer miscalculated the current value of capital. The new enterprises in progress, and increased impetus given to business, were not sufficiently reckoned, as a set off, against the abundance of money. Rates of interest for call loans in this country continue unchanged, but for time engagements there is a better demand, at prices rather in favor of the lender. Stocks have generally declined, and there is very little of a spirit of speculation among operators. The Erie Railroad stock has been somewhat affected by the postponement of the expected dividend, and by the resignation of Mr. Loder, who had been president of the corporation for so many years. The directors have elected Homer Ramsdell, Esq., to fill the vacancy, and those best acquainted with him regard it as a judicious appointment.

The bids for the $3,000,000 loan, advertised for by the Illinois Central Railroad Company, have been opened, when it was found that the amount offered reached $4,939,000, from par to a premium of 5½ per cent.

The unfavorable political reports from Europe have had more effect upon our commercial markets than all other causes combined, but the most sagacious among our countrymen do not apprehend any hostile outbreak from questions now pending. All eyes are turned toward China, and the progress of the rebellion there is watched with intense interest. Should that country be thrown open to our Commerce, its effect upon our commercial prosperity would be greater than that produced by the discovery of gold in California. Instead of paying for our imports from the Celestial Empire by purchases of exchange on London, to be repaid in opium to the Chinese, we should open a direct trade amounting to many millions of dollars. In this connection we present the following summary of the imports and exports, together with the actual tonnage engaged in the China trade:—

Year ending June 30th.	Entered United States. American tons.	Foreign tons.	Cleared from U. S. American tons.	Foreign tons.
1852	52,076	26,009	67,264	21,507
1851	27,587	11,327	46,317	10,198
1850	21,969	7,445	17,830	3,106
1849	19,418	.....	11,740	.....
1848	23,719	664	17,150	.....
1847	16,601	1,174	12,334	.....

Year ending June 30th.	EXPORTS. Domestic Produce.	Foreign Produce.	Total Exports.	Total Imports.
1852	$2,480,066	$183,111	$2,663,177	$10,593,95
1851	2,155,945	329,342	2,485,287	7,065,142
1850	1,485,961	119,256	1,605,217	6,593,464
1849	1,460,945	122,279	1,583,224	5,513,735
1848	2,063,625	126,288	2,190,013	8,083,496
1847	1,708,655	124,229	1,832,884	5,583,343

It will be seen from this that our trade has been yearly increasing; and we trust that for the year ending 30th June, 1854, the imports will amount to twenty-five millions, to be paid for in American produce, other than specie. Our recent settlements on the Pacific coast, together with the emigration thither from China, will hasten this consummation the moment that the doors of the empire are opened.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

THE FREE BANKING LAW OF LOUISIANA.

At the last session of the Legislature of Louisiana a general banking law was passed somewhat similar to that of New York and other States of the Union. The principal feature which distinguishes this law from those of the other States, is that which requires the banker to keep on hand one dollar in coin for every three dollars of liabilities, exclusive of circulation.

We give below a synopsis of the Louisiana General Banking Act, as follows:—

SEC. 1. Any one or more persons may transact the business of banking in the State, and establish offices of discount, deposit, and circulation.

SEC. 2. Such corporations "shall have power to discount bills, notes, and other evidences of debt; receive deposits; buy and sell gold and silver bullion, foreign coin, and bills of exchange; lend money on real estate and personal security, and to exercise all incidental powers necessary to carry on said business." The aggregate capital stock of such banker or corporation shall not be less than one hundred thousand dollars.

SEC. 3. Any number of persons more than five, associating themselves for the purpose of banking under this act, may constitute themselves a corporation, and are authorized to become a corporation, with powers and authority.

1. To have and enjoy succession by a corporate name, for any period expressed and limited in the article of association, not exceeding twenty years.

2. To hold, receive, purchase, and convey all or any property, real and personal, as may be indispensable to the objects of the association; provided that the real estate shall be such as is necessary for the transaction of their business, or such as shall have been mortgaged to them in good faith as security for loans; or such as shall be conveyed to them in good faith as security for loans previously contracted; and also such as they may purchase at sales, under judgments or mortgages held by themselves. They shall not have the privilege of holding any real estate longer than five years, except such as is necessary for the transaction of their business.

3. To use a corporate seal, as described by the articles of association.

4. All managers and directors to be citizens of the State of Louisiana; the number of whom to be prescribed in the article of association.

To make and ordain, and revise, alter, or repeal by-laws for the proper management of the corporation.

SEC. 6. All stock subscribed in associations formed under this act must be paid in full, in specie, within twelve months after the commencement of business.

SEC. 7. No loan shall be made by any such company on a pledge of its own stock.

SEC. 8. Shares in such corporations shall be deemed personal property and transferable in conformity with the by-laws. No stockholder shall be liable for its debts for a greater sum than the amount of his shares. Unincorporated bankers shall be liable to the full amount of their obligations and contracts. The liabilities as stockholders shall apply to persons on the books of the company as such, and also to any equitable owners of stock; and to such persons who shall have advanced the purchase money or installments in behalf of minors: also to guardians or trustees who shall invest funds in such stock.

SEC. 4. Corporations under this act shall be organized by written articles of association, duly executed by a notarial act, and recorded in the office of the Recorder of Mortgages—a copy whereof to be filed in the office of the Auditor of Accounts, and published once a week, for four weeks, in the official journal of the State.

SEC. 5. The act thus recorded and published, shall contain the signatures of the subscribers and associates; the name of the banking company; the name of the place in which the business is to be carried on; the amount of capital; number of shares; names and place of residence of the shareholders and shares held by each; the period fixed upon for commencement and also for termination of business; number of directors, &c.

SEC. 9. The responsibility of shareholders shall cease in respect to stock duly transferred by them in good faith, and without intent to evade any responsibility as hold-

ers. The assignee in such cases, shall assume the liability of such prior shareholder for the debts and contracts of the corporation.

SEC. 10. Every banking company established under this act shall, on proof of insolvency or of noncompliance with the provisions of the act, forfeit its corporate rights; and the District Court, at the instance of any creditor or of the Auditor of Public Accounts, on proof thereof, shall appoint commissioners to liquidate the affairs of such corporation.

SEC. 11. The Auditor of Public Accounts is authorized to cause to be engraved and printed, in the best manner to guard against counterfeiting, circulating notes of different denominations, not less than five dollars each: such blank notes to be countersigned, numbered, and registered by him, "so that the notes issued to the same banker or banking company shall be uniform." Such notes shall be stamped "secured by pledge of Public Stocks."

SEC. 12. Banks and banking companies established under this act, upon depositing with the Auditor the bonds of the U. S., or of the State of Louisiana, or of the consolidated debt of the city of New Orleans, shall be entitled to receive from the Auditor an equal amount of circulating notes in blank. Such stocks shall always be equivalent to a six per cent stock, and receivable at not more than their par value.

SEC. 13. The Auditor shall collect the interest upon all bonds and stocks deposited with him, and pay over the same to the parties making such deposit, so long as the market price of the stocks or bonds does not fall below the rate originally taken by him. In case of depreciation, the Auditor is directed to retain such interest until the securities recover their original value. The Auditor is also empowered to require an additional deposit from the bank or banks, as security for such notes; and on the failure to comply with such demand within twenty days, the Auditor shall take immediate steps to liquidate the affairs of such company, as in cases of insolvency—the banker having a right of appeal in such cases to the District Court: and further, to the Supreme Court of the State.

SEC. 14. The securities pledged with the Auditor in compliance with this law, shall be held exclusively for the redemption of the circulating notes; but he may change or transfer them, on application of the bankers, upon receiving others equivalent in value; or upon receiving an equal amount of the circulating notes to be canceled.

SEC. 15. All such securities deposited with the Auditor shall be described in a list to be filed in his office, signed by him and by the depositor; and a copy of such list shall be filed and recorded also in the office of the Treasurer of State. The securities shall be delivered to the Treasurer for safe keeping and a receipt therefore given to the Auditor.

SEC. 16. The Auditor shall not countersign bills for any banker or banking company to an amount greater than the securities deposited—under a penalty of five thousand dollars and imprisonment for ten years at hard labor.

SEC. 17. The plates, dies, and other materials used for engraving and printing of notes under this act, shall remain in the custody and under the direction of said Auditor. The necessary expenses attending the engraving, printing, &c., of the notes, shall be paid by the bank or banker for whose use they were ordered.

SEC. 18. The notes authorized by this act, when executed and signed, shall be obligatory as promissory notes in law, payable to bearer on demand, without interest, at the place of business of such banker. All such notes shall be signed by the banker, and his or their cashier, and by no other person for them; *provided*, that no individual firm or corporation, except the legally chartered banks now existing, shall issue and circulate as money any notes unless authorized by this act, under a penalty of one thousand dollars.

SEC. 19. Upon the failure of any bank or banker to redeem in lawful money of the United States, any notes issued under this act, they may be protested for non-payment, and the auditor shall give immediate notice to the maker of such notes, through the official journal of the State, and if not redeemed within three days, notice shall be given to the public that all circulating notes of such banker will be redeemed by the auditor out of the trust funds deposited in his hands.

SEC. 20. Whenever a notice of protest of nonpayment of such circulating notes shall be filed in the circuit court, the court shall forthwith issue a writ of sequestration and appoint a receiver to take charge of the assets of such banker: and a writ of insolvency shall ensue, unless such bank or banker show cause why the said note or notes were not paid on presentation.

SEC. 21. No Banker or Banking Company shall, after the protest of his or their notes, make any assignment, or transfer or sale of any portion of their assets, and any

assignment, &c., made shall be null and void; and any banker, director, or any officer assenting to such assignment or sale, &c., shall be liable in full for all the debts of such bank, &c., and may be judged guilty of a misdemeanor—*provided*, that the protest of the first note shall constitute a lien for the benefit of the creditors upon all the assets of the bank, not in the hands of the Auditor.

SEC. 22. The Auditor, on giving notice of the nonpayment of any such note or notes, shall advertise for sale at public auction, the stocks or bonds deposited as collateral therefor, such sale to take place after the expiration of thirty days from such advertisement. The proceeds to be applied pro rata to the payment of all the circulating notes issued to such banker.

SEC. 23. If the proceeds of such sale exceed the circulating notes of such banker, such excess may be paid over to the general fund of said insolvent, but if the proceeds prove insufficient to redeem such notes, the deficiency shall be made up out of the assets of such insolvent, in preference to any other claim or debts; and the stockholders shall be liable for the full amount of all notes unredeemed, in the ratio of stock which each may own.

SEC. 24. The holder of any protested note or notes of an insolvent banker, shall be entitled to damages at the rate of twelve per cent per annum, in lieu of interest, until final payment.

SEC. 25. Bankers and Banking Companies doing business under this Act, may charge or receive interest as allowed on conventional obligations, and their contracts shall be regulated by the laws in regard to interest upon contracts between individuals.

SEC. 26. Every bank or banker is required to have on hand at all times, in specie, an amount equal to one-third of all their liabilities, (independently of circulating notes,) and two-thirds in specie funds, bills of exchange, or paper maturing within ninety days.

SEC. 27. If at any time the specie should fall below the proportion above specified, and remain so for a space of ten days, such bank or banker shall not make any loan or discount until their position is re-established according to the terms prescribed: "A violation of this provision shall be held to be an act of insolvency; and every director who may participate in such violation, shall become individually liable for all its debts and obligations."

SEC. 28. Every bank or banker doing business under this Act, out of New Orleans, may keep an office or designate an agent for the redemption of their circulation at New Orleans. Written notice of such place or appointment shall be filed with the Auditor, with the Board of Currency, and in the office of the Recorder of Mortgages. Provided that all such paper shall be redeemable at the counter of the principal bank.

SEC. 29. The Board of Currency shall supervise the execution of this act, and perform all the duties imposed by the laws in regard to incorporated banks. They may examine the affairs of any bank or banker doing business under this act whenever they deem it necessary; and require from such bankers weekly statements, verified upon oath by the banker or his cashier. This statement shall include the following particulars:—

1. Capital of the bank.
2. Amount of stock deposited with the Auditor.
3. Amount invested in real estate.
4. Amount of loans having over ninety days to mature.
5. Amount of suspended debt and protested paper.
6. Other assets not realizable in ninety days.
7. Loans on paper maturing within ninety days.
8. Amount of exchange, foreign and domestic.
9. Amount of deposits.
10. Amount of circulation.
11. Amount of other cash liabilities.
12. Amount of specie and cash assets.

SEC. 30. The statements above prescribed, shall be regularly filed in the office of the Board of Currency; and the statement furnished in the last Saturday of every month, shall be signed by the Board of Currency, and published in the official journal on the first Wednesday in the following month.

SEC. 31. A list of the stockholders in every banking corporation, shall be furnished monthly to the Board of Currency.

SEC. 32. The legislature shall annually appoint a joint committee to examine the securities deposited, together with all books and papers relating to the business of

banking under this Act; also count all circulating notes returned or redeemed, and cancel or destroy them.

SEC. 33. Any banker, bank director, officer or agent of any banker or company doing business under this act, who shall make false statements or entries in the books of such company, or make false exhibits to deceive the Board of Currency, or who shall pay any check to defraud such company, shall be subject to imprisonment in the penitentiary not less than one year, nor more than three years.

SEC. 34. All banks hereby established shall be banks of discount as well as of circulation.

SEC. 35. All such banks or bankers shall be taxed upon their capital at the same rate as other personal property under the laws of the State.

SEC. 36. Whenever any banker shall have redeemed eighty per cent of his circulating notes, and shall have deposited to the credit of the Treasurer, in such banks, an amount equal to twenty per cent (the remainder) of such circulation, he may withdraw all securities previously deposited for the redemption of his bills.

SEC. 37. Such banker or banking company, having complied with the requisites of the last section, may give notice once a fortnight, for one year, in the State paper, that all circulating notes of such company must be presented at the Auditor's office for redemption within one year from the first date of such notice.

SEC. 38. The Auditor may employ such additional clerks as are necessary to execute the duties imposed by this act; the expenses whereof to be borne by a general assessment upon all such bankers and banking companies.

SEC. 39. The salaries allowed to the Board of Currency shall be assessed upon all banks established under this act, and upon the incorporated banks.

The first bank under the above law of Louisiana, was organized at New Orleans in May, 1853. It is entitled "The Bank of New Orleans," with a capital of one million of dollars, and the following gentlemen as directors: W. P. Converse, John Fox, Stephen Price, E. H. Wilson, C. Yale, Jr., L. H. Place, F. F. Folger, H. F. McKenna, J. C. Goodrich, L. C. Jurey, and E. G. Rogers. W. P. Converse, Esq., has been chosen president, and the bank will probably commence operations in October next.

RATES OF CITY TAXATION IN CINCINNATI.

An ordinance passed the City Council at its last session fixing the rate of the city tax for the year 1853, as follows:

For general purposes	4¼ mills.
For Watch fund	1½ do.
For House of Refuge	¼ do.
For Public Schools	1½ do.
To pay interest on City Bonds	1 do.
For Sinking Fund to pay city debt	1½ do.

This tax is assessed from a statement of the City Clerk, setting forth the expenditures of the city for the last four years, with an estimate of the expenditures of the year 1853-4. It was read to the Board, and the following are the expenditures of the year 1852-3, and the estimates of 1853-4, as set forth in that statement:—

	Ex. 1852-3.	Est. '53-4.		Ex. 1852-3.	Est. '53-4.
Street expenses	$38,707 37	$30,000	Wharf boats, etc.	3,578 05	1,800
Grading and paving	50,045 30	33,000	City officers	20,889 49	26,000
Sewers and culverts	10,319 81	10,000	Special road district	2,055 64	5,000
Bridges	8,408 96	7,500	Health department	1,557 87	1,500
Landings	3,205 09	2,800	Paving assessments	3,360 41	3,000
Public buildings	17,109 80	12,000	Judgments, etc	76,181 42	55,000
Printing	5,723 16	6,500	Fire department	51,464 84	105,000
County officers' fees	4,705 05	4,200			
Public offices	4,153 48	6,500		311,690 51	323,100
Rent account	250 00	300			
City elections	1,064 95	2,300	SPECIAL FUNDS.		
Int. on city orders	1,466 90	3,000	Interest on bonds	79,837 00	52,200
Members of council	4,127 00	2,900	Watch fund	58,574 12	65,000
Damages on streets	3,138 51	4,800	House of Ref. fund	38,523 76	25,000

FINANCES AND DEBT OF THE UNITED STATES.

STATEMENT OF THE AMOUNT OF ESTIMATES TRANSMITTED BY THE SECRETARY OF THE TREASURY, AND OF THE APPROPRIATIONS MADE BY CONGRESS, FOR THE SERVICE OF THE FISCAL YEARS ENDING JUNE 30, 1851 AND 1852.

	For Fiscal Year ending June 30, 1851.		For Fiscal Year ending June 30, 1852.	
	Estimates.	Appro'ns.	Estimates.	Appro'ns.
Civil list	$2,888,645	$3,268,662	$3,590,348	$3,522,010
Miscellaneous	10,309,535	10,479,898	3,159,248	10,465,639
Foreign intercourse	395,900	7,084,407	3,584,900	3,592,387
Pensions	2,256,713	2,272,043	2,194,900	2,827,569
Indian department	2,560,066	3,944,769	869,445	1,712 082
Chickasaw fund	.....	70,678	.....	72 096
Military establishment, exclusive of surveys, fortifications, and internal improvements	7,772,198	9,366,411	10,141.966	8,010.971
Surveys	65,000	115,000	120.000	28 967
Fortifications	754,800	743,146	739,300	.. ...
Internal improvements, including light-houses	1,099,080	104,024	1,155,778	21.498
Naval establishment	9,203,356	9,199,924	7,760,560	7.502 011
Marine corps	371,722	371,722	351,041	351,001
Awards	.....	120,620	.....	42 (00
Smithsonian institution	.....	11,197	.....	13.996
	$37,680,017	$47,162.506	$33.667,489	$38,162,262
Public debt	4,235,850	4,231,116	....	6,272,585
Treasury notes	.....	220,725	.....	46,600
	$41,915,868	$51,614,348	$33,667,489	$44,481,447

STATEMENT OF THE PUBLIC DEBT.

Denomination of Stock.	1851.	1853.
Old funded and unfunded debt, old Treasury notes, and Mississippi certificates and unclaimed dividends	$119,685 98	$114,573 40
Debt of the corporate cities of the District of Columbia, assumed by Congress	840,000 00	780,000 00
Treasury notes	192,561 64	121,161 64
Loan of 1842, act 15th April, 1842, redeemable 1st January, 1863	8,198,686 03	8,198,686 08
Loan of 1843, act 3d March, 1843, redeemable 1st July, 1853	6,468,231 35	4,526,531 35
Loan of 1846, act 22d July, 1846, redeemable 12th November, 1856	4,999,149 45	4,999,189 71
Loan of 1847, act 28th January, 1847, redeemable 1st January, 1868	27,299,650 00	25.656,600 00
Loan of 1848, act 31st March, 1848, redeemable 1st July, 1868	15,740,000 00	15,735,000 00
Texan indemnity, 5 per cent stock, redeemable 1st January, 1865	5,000,000 00	5,000,000 00
Mexican Indemnity stock	303,573 92	.....
	$69,161,438 37	$65,131,692 13

N. SARGENT, Register.

TREASURY DEPARTMENT, Register's office, March 2d, 1853.

SAVINGS BANKS IN GREAT BRITAIN.

On the 20th of November, 1851, there were five hundred and seventy-five banks for savings in Great Britain and Ireland, in which is deposited above £31,000,000 sterling, thus giving to more than a million of individuals (without including their

families) a direct interest in the welfare of the nation, in addition to the many thousand of friendly societies and charitable institutions, embracing a very large, but unknown number of persons. It may be desirable here to mention the manner in which the government became liable to the payment of interest in the funds of these institutions. The total amount of interest which the National Debt office has paid to the savings banks and friendly societies since the year 1817, exceeds the amount of interest they have realized on the stock, by more than £2,500,000, and which sum has been, in fact, a loss to the nation, or it may be considered as a premium or bounty given to savings banks and friendly societies, as an encouragement to provident habits. It averages up to the year 1850, about £77,000 a year. The amount of interest now allowed by the National Debt office is 3 pounds 5s per cent, out of which a certain portion is retained by the bank for expenses, averaging about 6s. 8d. per cent. The general average of all England is 6s. 9½d. per cent. According to a parliamentary date, April 23d, 1852, the total deposits on November 20th, 1851, amounted to £32,839,511 sterling.

THE CONSOLIDATED DEBT OF NEW ORLEANS.

The Commissioners of the Consolidated Debt of New Orleans recently made their annual report to the Common Council of that city. It is dated 1st of April ultimo, and is a document of much interest. It presents the operations of the Commissioners and the present condition of the city's indebtedness in a clear and intelligible light.

We are indebted to the New Orleans *Price Current* for the subjoined synopeis of the report:—

In the setting forth the rules by which they have been guided in discharging the duties imposed upon them by the act of consolidation, the Commissioners take the same view of the intent and meaning of that instrument as that presented by us on several occasions.

From this report we obtain a consecutive history of the management of the city debt since the date of consolidation. The entire debt of the city on the 12th of April, 1852, the date the act of consolidation took effect, amounted to $7,702,829 98, as ascertained and fixed by the commissioners from the evidences filed according to law. Of this amount about $2,000,000 was past due. On the 19th of July last 2,000 bonds of the consolidated city, of $1,000 each, ($2,000,000,) bearing 6 per cent interest, and having forty years to run, were sold in New York city for more than their par value. With the sum thus realized all the matured obligations of the city were paid.

To meet the deficit in the commissioners' first estimate, arising from the costs of suits and of claims, and obligations not audited, and consequently, not appearing on the books of the defunct corporations, and to provide for the obligations and interest maturing before July, 1853, the commissioners sold in New Orleans, on the 13th of December last, thirteen hundred bonds of $1,000 each, ($1,300,000,) bearing 6 per cent interest, and maturing in July, 1892, being of the same series as those sold in New York, and they again realized more than the par value of the bonds.

On the 21st of October last the commissioners advertised to exchange the bonds of the consolidated city of the same series as previously issued for the unmatured bonds and obligations of the old corporations. Up to the date of the report two thousand two hundred and thirty-four bonds, ($2,234,000,) had been thus exchanged. Thus the total amount of the bonds of the new city issued by the commissioners, at the date of their report, was $5,534,000.

The following is the amount of debts of the old corporations extinguished—

Old city	$1,086,624 35
Municipality No. 1	978,523 22
Municipality No. 2	1,725,752 32
Municipality No. 3	816,042 98
Lafayette	443,249 12
Total	$5,000,191 99

The cash in the hands of the commissioners at the date of report was 487,320 22.

The total debt of the old corporations still outstanding on the 1st of April, 1853,

matured and payable variously from 1853 to 1877, inclusive, was $3,182,516 54, as follows:—

Old city	$2,011,000 00
Municipality No. 1	158,667 24
Municipality No. 2	861,108 24
Municipality No. 3	61,038 52
Lafayette	96,702 54
Total	$3,182,516 54

Of the above outstanding debt of the First Municipality, $10,148 75 are small municipal notes; and of that of the Third Municipality, $46,048 52 are similar notes. It is doubtful if the whole, or even the greater part of these two amounts be ever presented for payment.

Assuming that no more bonds will be issued in exchange for any portion of the obligations of the old corporations maturing in 1853 and 1854, the Commissioners make the following exhibit of the means in their hands, and the liabilities for those two years:—

Total liabilities up to Jan. 1, 1854, for obligations and interest maturing		$609,099 56
Cash on hand	$437,320 22	
Tax of 1853	650,000 00	
Total means for 1853		1,087,320 22
Balance in hands of Commissioners Jan. 1, 1854		$478,220 66
Tax of 1854		650,000 00
Total means for 1854		$1,128,220 66
Liabilities for 1854		655,464 13
Balance in hands of Commissioners Jan. 1, 1855		$472,756 53

It thus appears that ample provision has been made to meet the obligations of the city, maturing for the next two years.

In conclusion, the Commissioners make the following just reflections:—

Twelve months ago the act of consolidation went into operation, and the Commissioners entered upon their duties. It found the city without credit, confusion in most of its branches of government, and the people disheartened. To day its credit is above par, no just demand can be made upon its treasury that is not promptly liquidated, and its fair name is without a blot. The spirit of the people has been awakened, and their energies, their intelligence, and their wealth, are directed to the development of the natural advantages of our city, and a bright future is before us.

BASIS OF BANKING CAPITAL IN NEW YORK STATE.

Governor Seymour has returned with his veto the bill entitled "An Act to authorize the business of banking," and submitted his objections to its becoming a law. We give the substance of the Governor's message on this subject:—

The bill provides that hereafter the stocks of the incorporated cities of this State may, subject to certain restrictions, be used as a basis for banking, and be received as securities for bills to be issued in pursuance of the general banking law. The constitution of the State makes it the duty of the Legislature to restrict the power of municipal corporations to borrow money, contract debt, and loan their credit. It is evident that this bill, should it become a law, would cause a demand for the stocks of our cities, and add largely to their value in market, and create an inducement on the part of municipal corporations to incur debts. I have with reluctance signed bills permitting some of our cities to borrow money for objects which are deemed of great importance to their interests; but this bill is more clearly in conflict with the purposes of the constitution of the State, as it offers direct encouragement to local corporations to contract debts. It is not expedient at this time, when a highly speculative state of feeling pervades the community, to encourage a disposition to incur liabilities by converting debts into a circulating medium.

It is alleged in favor of allowing the debts of cities to be used as a basis for banking, that the stocks of this State, and of the United States, the use of which as a bank-

ing basis is now authorized by law, cannot be obtained for that purpose. But it will be found, from the following statement, that but a small proportion of these stocks are now pledged at the Banking Department as securities for the bank bills which have been issued and are in circulation:—

The funded or stock debt of the United States amounts to.....		$64,115,957
The funded or stock debt of the State of New York amounts to.....		23,890,802
Total.....		$87,506,759
The stocks of the General Government now pledged at the Banking Department for the security of the bill holders, amounts to.....	$5,571,172	
The stocks of the State of New York, pledged for the same purpose.....	10,184,792	
		$15,755,964
Leaving the amount of stocks yet applicable to banking purposes.....		$71,750,795

From this sum there should be deducted the amount of stock used in other states as security for bank bills, which may absorb $50,000,000 of the State and of the United States.

It is true that these stocks command high prices in the money market of the world, but they sell for no more than they are intrinsically worth. Their high values, and the fact that they are deemed safe and desirable for investment, make them better securities for the bill holders, as they insure prompt redemption under all circumstances. These stocks can be obtained at their market value, and although they pay directly but small interest to the holders, the profits of banking institutions at this time are so great that they more than compensate for any loss of interest on the securities pledged for the redemption of their notes. It is evident that the profits of banking must be limited either by judicious restraints or a competition resulting from a multiplication of banks which will endanger our whole financial system. No better or safer system for limiting the profits of banking can be devised than that which requires the highest and best security for the bill holders; and it is no argument in favor of cheaper securities that they will increase the profits of banking, facilitate the establishment of new banks, and thus inflate the currency of the country. It is true the increase of business makes more capital necessary in conducting it, but a large proportion of the indebtedness to the banks at this time, and the great amount of bills in circulation are the results of speculative rather than of legitimate business demands.

There are now in this State three hundred and ten banks or banking institutions. Twenty-five of these institutions have been established within the past six months, besides ten safety fund banks which have been reorganized under the provisions of the general banking law. This is about equal to the entire number which were established during the preceding twelve months. It appears from the report of the superintendents of the Banking Department, that the aggregate capital of the banks of this State, on the first of December last, was $62,207,216. At this time the capital of these institutions amounts to over $70,000,000, showing an increase of about eight millions within six months. The profits of banking have recently been unusually large, and numerous associations are now forming in different parts of our State for the purpose of engaging in this business. If the number of banks and the amount of banking capital shall increase hereafter as rapidly as they have during the past six months, it will give an annual increase of more than fifty banks, with capital amounting in the aggregate to about $16,000,000. While these institutions are multiplying with alarming rapidity, I can see no good reason for giving any new impulse to their creation by increasing their profits and lowering the character of the securities required by our present law for the protection of the bill holder.

The stocks of this State and of the general government have a value in the commercial markets of the world, and will therefore furnish a security for the redemption of bills at periods when we suffer from financial revulsions, while the stocks of our cities, having only a local value and market, will be more affected by the monetary condition of our country. If our banking laws are modified to admit of the use of cheaper and inferior securities, they will, of course, be selected on account of the increased profit which they will afford the banker. I deem it exceedingly hazardous at this period of speculative excitement and pecuniary expansion, to diminish the security of the bill holder, or to increase the motives for the establishment of banking institutions, which are already multiplying at an unprecedented extent.

THE PRECIOUS METALS OF MEXICO.

The editor of the *Baltimore American* has prepared from authentic documents—not easily accessible in this country—the following table, exhibiting the true result of Mexican coinage from the year 1535 to the 1st January, 1850:—

Silver coinage from 1535 to 1844, inclusive	$2,465,275,954
Gold coinage from 1535 to 1844, inclusive	126,989,021
Copper coinage from 1811 to 1844, inclusive.....	5,566,876
General coinage from 1845 to 1849, both inclusive	70,000,000
Total coinage of Mexico in 314 years....	$2,667,828,851

Or, avoiding fractions, nearly $8,500,000 yearly.

This sum, as an average annual production spread over so long a period, does not appear to justify the calculations that have been made relative to the metallic production of Mexico. Still, in fairness to the wealth of the nation, we must remember that for nearly forty years the country has been constantly vexed by revolutions, and that prior to the original outbreak, neither the population nor the mining machinery of Mexico was of such a character as to insure the most copious returns from the veins.

Recent mining returns seem to confirm this view. An official table of gold and silver coined in the eight mints of Mexico from the 1st Jan. 1844 to the 1st Jan. 1845, shows that in that time $667,406 were issued in gold, and $13,065,454 in silver; or $13,732,861 in all. At that date it was said that more energy was about to be infused into mining throughout the republic, and that the veins promised a corresponding yield.

We are glad to say that this prophecy has been verified, and that it is likely Mexico will soon contribute a largely increased supply of silver for the world's commerce and circulation.

In February, 1850, an official report was made to the Mexican Chambers by which it appears that in eighteen months, between the 1st January, 1848, and the 30th June, 1849, the coinage at all the Mexican mints, exclusive of Hermosillo, amounted to $1,351,416 in gold, and to $27,003,989 in silver: total, $28,355,405.

To this increased emission since 1844, the author of the "Cuadra Sinoptico" of Mexico, in 1850, estimates that we should add $10,000,000, as having left the country in the same eighteen months, in bullion. This would raise the entire yield of the mines, during that time, to $38,355,405; but as it is likely that much of the coinage was only a reissue of old money, and that the whole of the $10,000,000 exported in bullion was not freely taken from the mines during the same period, we think it quite likely that the true increase may be placed at $5,000,000 annually, or $20,000,000, in 1850, instead of 14,000,000, as in 1844.

These results are very encouraging to all engaged in Mexican mining. We have long believed that the ores of the republic were inexhaustible, and that nothing was required to give Mexico her just supremacy in the control of silver, but an industrious population, that would not be content to live on bananas and revolution.

"MONEY OF PAPER."

A market was built in Guernsey without money. The governor issued 4,000 market notes, and with these paid the workmen who built it. These notes circulated through the island, until the market was built and occupied; and when the rents came in, these notes were received in payment of the rents, and were canceled. In the course of a few years, the notes being all paid in, were publicly burnt in the market place. The Water Works, Upper Canada, were constructed by the same issue.—*M. Duncan's Lecture on Currency.*

I consider the principle carried out in the above example so important, that none of the mere political questions of the day can bear comparison with it, and so plain that the simplest understanding can grasp it. I doubt not, that all who have money to lend, and who want 4 or 5 per cent for their money, will decry a system which will find the money for labor, whenever labor can be found for money, and this without interest; but I am sure that all honest men, who wish well to workingmen, and especially that all workingmen, will hail a system which would give them constant employment as long as public works are wanted; and this without being subject to the unnecessary claim of the usurer and the money lender.—*J. Harvey.*

THE COINAGE IN ENGLAND AND THE UNITED STATES.

An article in the *London Economist* gives a detailed statement of the coinage of gold and silver coin in Great Britain for the past five years, and in comparing it with the coinage by the United States' mint and its branches, we are surprised to find that in that time (five years) our coinage far exceeds that of Great Britain.

The amount coined in England since 1848 is as follows:—

	Gold coined.	Silver coined.
1848	£2,451,999	£35,442
1849	2,177,955	119,592
1850	1,491,886	126,096
1851	4,409,411	87,868
1852	8,742,270	189,696

This gives a total of £19,264,437 of gold, and £561,594 of silver, which, added to £12,808, the amount of copper coined, makes a total of £19,838,375. The coinage of gold in 1852, it will be seen, is nearly equal to that of the four previous years.

By reducing the above amounts from pounds to dollars, at the rate of $4 84 to the pound sterling, and comparing it with the coinage in the United States, we have the following results for the last five years:—

	Great Britain.	United States.	Excess in U. S.
Gold	$93,240,049	$164,226,693	$70,988,644
Silver	2,718,115	7,794,907	5,076,792
Copper	59,571	300,874	241,303
	$96,017,735	$172,322,474	$76,304,739

By the above it appears that the excess of the coinage in this country for the five years was $76,304,739. In the year 1852, the coinage of gold in Great Britain was $42,312,587. In the United States, $53,747,187. Excess in favor of the United States, $14,564,800.

SPECIE AND BULLION IN THE BANK OF ENGLAND.

We publish below a table which shows at a glance the increase of gold and the decrease of silver, from 1847 to 1853, in the vaults of the Bank of England. This table has been published officially, with the signature of the chief cashier:—

A RETURN SHOWING THE AMOUNT AND VALUE OF SPECIE AND BULLION IN THE BANK OF ENGLAND ON THE FIRST OF JANUARY, 1847, 1848, 1849, 1850, 1851, 1852, AND 1853, DISTINGUISHING GOLD FROM SILVER, SPECIE FROM BULLION AND FOREIGN FROM BRITISH COIN.

	GOLD.			SILVER.			
	Bullion. £	Coin. Foreign. £	Coin. British. £	Bullion. £	Coin. Foreign. £	Coin. British. £	Total. £
1847	4,031,404	3,081,971	5,170,014	1,936,835	532,655	198,693	14,951,572
1848	1,177,669	3,607,502	6,081,100	944,342	402,717	190,920	12,404,250
1849	3,261,110	3,152,805	7,693,944	149,144	358,764	338,882	14,954,649
1850	3,867,493	3,813,428	8,587,650	77,744	199,333	474,832	17,020,480
1851	4,699,108	3,565,810	6,187,960	26,625	25,042	325,574	14,830,118
1852	5,503,772	5,772,435	5,997,437	4,625	28,750	250,522	17,557,541
1853	10,827,436	6,509,204	3,123,943	.....	19,154	47,925	20,527,662

EARLY CURRENCY IN NEW ENGLAND.

Such coin as the emigrants to New England brought with them quickly went back again in payment for imported goods; but so long as the emigration was kept up, the inconvenience was little felt. The sudden stop put to immigration, occasioned by the political changes in England, caused a great fall of prices, and a corresponding difficulty in paying debts. Taxes had all along been paid in grain and cattle, at rates given by the General Court; and grain, at different prices for the different sorts, was

now made a legal tender for the payment of all new debts. To prevent sacrifices of property in cases of inability to pay, corn, cattle, and other personal goods,—or, in defect of such goods, the house and lands of the debtor, when taken in execution,—were to be delivered over to the creditors, at such value as they might be appraised at by "three understanding and indifferent men," one chosen by the creditor, another by the debtor, and a third by the marshal. Beaver skins were also paid and received as money; and from their value as a remittance, they held the next place to coin. Musket-balls, at a farthing each, were at one time a legal tender to the amount of a shilling. A more available currency was found in the wampum of peace—cylindrical beads, half an inch long, of two colors, white and bluish black, made by the Indians from parts of certain sea-shells. The people of Plymouth first learned the use and value of this article from the Dutch of Manhattan, and they soon found it very profitable in trade with the Eastern Indians—the shells of which it was made not being common north of Cape Cod. Presently it came to be employed as a circulating medium, first in the Indian traffic, and then among the colonists generally. Three of the black beads, or six of the white, passed for a penny. For convenience of reckoning, they were strung in known parcels—a penny, threepence, a shilling, and five shillings in white: twopence, sixpence, two-and-sixpence, and ten shillings in black. A fathom of white was worth ten shillings, or two dollars and a half; a fathom of black, twice as much; but as the quantity in circulation increased, the value presently depreciated, and the number of beads to the penny was augmented.—*Hildreth's History.*

TAXES ON CERTAIN BANKS IN PENNSYLVANIA.

An act passed at the last session of the Legislature of Pennsylvania, and approved by the Governor April 6th, 1853, provides "that such of the *banking and Savings Institutions* of this Commonwealth as were chartered or re-chartered prior to April, 1850, shall be subjected to such local taxes only as are now by law levied and assessed upon the Banking and Savings Institutions re-chartered in 1850. Provided, that the amount of taxes which the said Institutions are now by law required to pay unto the *State* Treasury, shall in no manner be lessened or affected by the operation of this *Section.*"

The act of 1850, referred to above, provides that the capital stock of all banks shall not be subject to taxation for any other than State purposes, consequently all bank stock is exempt from taxation for county, road, borough, or school purposes. For State purposes the banks are liable to pay 4½ mills on each dollar of their capital stock; and on their dividends,

8	per cent	for 6	per cent	dividends,	
9	"	7	"	"	
10	"	8	"	"	
12	"	9	"	"	
13	"	10	"	"	&c.

These taxes are paid by the cashier of the bank, and are not assessed to the individual stockholders.

TRANSFERS OF PUBLIC MONEYS OF THE UNITED STATES.

The following remarks of the St. Louis *Republican* of May 6, 1853, confirm the apprehensions which have been expressed in the cities on the Atlantic border of the inconveniences to the Treasury, as well as to the public, which may be expected to attend the late change in the mode of transferring the public money to points where it is needed for the purposes of the Government.

THE NEW TREASURY ORDER.

Under the new Secretary of the Treasury the use of "transfer drafts" is dispensed with altogether. If the Government have $1,000,000 in New York which they desire to place in New Orleans, there is no other way now than to transfer the specie to that point. This is the law; and Mr. Guthrie chooses to interpret it to the letter. Thus, the Sub-Treasurer in this city, yesterday received $499,000 in gold and $1,000 in silver from New York, by Adams & Co.'s Express, and in a little while it will be carted off in some other direction. The Secretary of the Treasury will find this a troublesome business before he is done with it, and if he should meet with one or two losses he will

be glad to give it up. It is a very illiberal construction that requires the execution of the law in this way; and if the Secretary intends to pursue this course of construction, he will find in all the disbursing officers of the Government fit subjects for his displeasure and the execution of the law. It is notorious that they are not permitted by law to keep their funds in any bank or banking-house, but they are in the constant, universal habit of doing it. What will Mr. Guthrie do in such case?

CIRCULATION OF MONEY IN THE UNITED STATES.

The *Railroad Record* says that it has materials to ascertain very nearly the proportion of money to people in the United States, at different periods during the last half century, and from these materials it makes up the following table:—

Years.	Active circulation.	Population.	Am't per head.
1811.....	$43,000,000	7,500,000	$6 00
1816.....	95,000,000	8,600,000	11 00
1830.....	70,000,000	12,866,920	5 50
1836.....	148,000,000	15,366,900	11 00
1853.....	295,457,257	25,000,000	12 00

Small gold coin is selling in New York for one half per cent premium. There is such a demand for the gold dollar that the mint fails to supply it. Its energies are directed toward meeting the demands of large depositors, to whom it can return $20 pieces, quicker than it can return any other coin.

COMMERCIAL STATISTICS.

COMMERCE AND NAVIGATION OF THE UNITED KINGDOM

FOR THE YEARS ENDING JANUARY 5, 1852 AND 1853.

We are indebted to a correspondent for the official accounts relating to the trade and navigation of Great Britain for the 12 months ended January, 1853, from which we compile the following tables. In a future number of the *Merchants' Magazine* we shall give the export trade and navigation tables.

IMPORTS INTO THE UNITED KINGDOM.

AN ACCOUNT OF THE IMPORTS OF THE PRINCIPAL ARTICLES OF FOREIGN AND COLONIAL MERCHANDISE IN THE TWELVE MONTHS ENDED 5TH JANUARY, 1853, COMPARED WITH THE IMPORTS IN THE CORRESPONDING PERIOD OF 1852.

		1852.	1853.
Animals, Living, viz:			
Oxen and bulls	No.	37,624	40,548
Cows		24,026	25,048
Calves		24,870	27,488
Sheep		192,585	218,133
Lambs		9,274	12,343
Swine and hogs		15,599	10,524
Ashes, Pearl and Pot	cwts.	199,911	151,944
Barilla and Alkali	tons	2,292	1,934
Bark for tanners', &c., use	cwts.	460,895	403,930
Bones of animals, &c.	tons	31,956	48,835
Brimstone	cwts.	769,133	758,718
Caoutchouc		15,269	19,607
Clocks	£	79,350	89,397
Cocoa	lbs.	6,773,960	6,268,525
*Coffee, total of		53,110,660	54,377,254

* Coffee, of whatever growth, having, since 15th April, 1851, been chargeable with the same rate of duty, the distinction between the Produce of British Possessions and Foreign Produce has, by a necessary consequence, ceased in the entries at the Custom-house. In accounts rendered for the future, therefore, that distinction can only be approximately indicated by showing, under separate heads, the quantities imported from British and Foreign Territories respectively.

	1862.	1863.
Corn, viz:		
Wheat.....qrs.	3,612,009	3,068,892
Barley.....	829,564	626,737
Oats.....	1,198,529	995,480
Rye.....	24,609	10,023
Peas.....	99,399	107,017
Beans.....	318,224	371,250
Indian corn, or maize.....	1,807,636	1,479,891
Buckwheat.....	1,477	8,085
Beer or Bigg.....	1,939	.....
Malt.....	16	.....
Wheatmeal or flour.....cwts.	5,314,414	3,889,563
Barley meal.....	34	212
Oatmeal.....	2,525	512
Rye meal.....	6,493	92
Pea meal.....	295	14
Bean meal.....	.....	.....
Indian corn meal.....	9,561	742
Buckwheat meal.....	48	40
Cotton Manufactures, not made up:		
East India piece goods {.....pieces	302,572	315,144
East India piece goods {.....£	111,592	147,083
Other articles.....	347,456	327,921
Cotton manufactures, wholly or in part made up.....	43,114	26,155
Cotton yarn {.....lbs.	999,789	709,601
Cotton yarn {.....£	103,586	72,871
Dyes and Dyeing Stuffs, viz:		
Cochineal.....cwts.	23,243	22,328
Indigo.....	89,944	83,565
Lacdye.....	17,937	17,612
Logwood.....tons	21,240	19,669
Madder.....cwts.	92,925	84,385
Madder root.....	202,091	179,813
Shumac.....tons	12,025	9,758
Terra Japonica.....	4,783	3,244
Cutch.....	2,436	2,256
Valonia.....	10,639	13,870
Embroidery and needlework.....£	103,977	74,459
Flax.....cwts.	1,194,184	1,402,267
Fruits, viz:		
Currants.....	721,119	346,852
Figs.....	36,189	37,417
Lemons and oranges {.....boxes	451,247	467,481
Lemons and oranges {.....No.	76,854	75,070
Lemons and oranges {.....£	4,397	6,164
Raisins.....cwts.	261,815	343,636
Guano.....tons	248,014	129,889
Hemp, (dressed).....cwts.	8,076	6,933
Hemp, (undressed,) Tow, Jute, &c.....	1,293,412	1,070,006
Hides, untanned, viz:		
Dry.....	187,091	151,737
Wet.....	485,076	390,052
Hides, tanned, tawed, or curried, (except Russia hides) lbs.	2,275,107	2,153,825
Lace, thread, and cushion or pillow.....£	82,001	65,783
Leather Manufactures: boots, shoes, and calashes, viz:		
Women's boots and calashes.....pairs	19,928	23,859
Women's shoes with cork or double soles, &c.....	5,418	3,892
Women's shoes of silk, satin, or leather.....	107,679	95,199
Men's boots and shoes.....	23,573	30,297
Children's boots and shoes.....	1,523	1,926
Boot fronts.....	589,187	573,368
Gloves.....	2,853,071	2,657,025
Manufactures of leather not particularly enumerated..£	3,445	2,432

	1852.	1853.
LINEN MANUFACTURES:		
Lawns, not French .....£	2,386	1,221
Cambrics and French lawns .....pieces	26,012	24,334
Damasks and damask diaper.....sq. yds.	3,793	12,146
Plain linen & diaper, & manufactures unenumerated...£	26,607	24,656
Sails, and articles wholly or in part made up	10,307	11,771
Mahogany .....tons	27,645	41,090
METALS, viz:		
Copper ore and regulus	42,126	43,443
Copper unwrought and part wrought.....cwts.	100,874	103,527
Iron, in bars, unwrought .....tons	40,279	33,804
Steel, unwrought.....	1,085	547
Lead, pig and sheet.....	14,591	13,400
Spelter	22,986	18,457
Tin, in blocks, ingots, bars, or slabs .....cwts	51,747	47,693
OIL, viz:		
Train, blubber, and spermaceti .....tons	22,219	19,906
Palm.....cwts.	608,550	523,231
Cocoanut.....	55,995	101,863
Olive .....tuns	11,503	8,898
Oil seed cakes.....tons	55,076	53,616
Opium .....lbs.	118,024	205,780
Potatoes .....cwts.	636,771	773,658
PROVISIONS, viz:		
Bacon	181,955	73,873
Beef, salted, not corned.....	110,796	122,656
Beef, fresh, or slightly salted	6,589	2,028
Pork, salted	154,747	95,378
Pork, fresh	53	63
Poultry, alive or dead.....£	31,523	34,130
Butter..... .....cwts.	353,718	286,113
Cheese.....	338,659	290,034
Eggs ....No.	115,526,245	108,300,994
Hams .....cwts.	10,164	7,483
Lard	120,409	63,340
Quicksilver ....lbs.	27,370	2,113,186
Rice .....cwts.	744,847	989,316
Rice in the husk..... .....qrs.	31,481	23,964
Saltpeter and cubic niter .....cwts.	465,007	561,137
SEEDS, viz:		
Clover.....	144,567	121,783
Flaxseed and linseed.....qrs.	630,471	796,561
Rape.....	82,394	143,666
Tares...	19,031	15,739
SILK, viz:		
Raw.....lbs.	4,608,336	5,832,551
Waste, knubs and husks.....cwts.	14,073	15,656
Thrown .....lbs.	412,636	425,925
SILK MANUFACTURES OF EUROPE, viz:		
Silk or satin, broad stuffs	188,067	177,835
Silk or satin, ribbons.....	160,860	181,454
Gauze or crape, broad stuffs.....	6,621	6,952
Gauze or crape, ribbons	29,019	26,695
Gauze ribbons	810	2,335
Velvet, viz:		
Broad stuffs	27,164	19,338
Ribbons of velvet, or silk embossed with velvet	29,198	39,660
Plush for making hats.....	141,319	136,653
SILK MANUFACTURES OF INDIA, viz:		
Bandannoes and other silk handkerchiefs.....pieces	444,731	510,042

merchants from competing with the British, Germans, and French, in the Mexican market. He will learn that trade and sentiment have very little to do with each other. He will understand that neither 'diplomacy' nor 'uninterrupted intercourse, socially and commercially, with Mexico,' will harmonize the 'disturbing disagreements between the two countries.'"

STATISTICS OF BRITISH TRADE.

SHIPPING, EXPORTS, AND REVENUE OF LEADING PORTS IN THE UNITED KINGDOM.

The subjoined statement, exhibiting at one view a comparison of the shipping, exports, and revenue collected at the following ports, we copy from the Belfast (Ireland) *Mercantile Journal*:—

STATISTICS OF TRADE.

	Shipping.—Tons.	Exports.	Revenue.
London	3,289,000	£14,137,000	£11,285,000
Liverpool	3,786,000	34,891,000	3,509,000
Hull	836,000	10,366,000	353,000
The Clyde	435,000	4,150,000	1,085,000
Newcastle	1,165,000	920,000	527,000
Southampton	299,000	1,359,000	91,000
Bristol	217,000	362,000	1,101,000
Belfast	684,000	8,000,000	387,000

We here find that London, with 500,000 tons less shipping, and £20,000,000 less exports than Liverpool, yields more than three times the amount of revenue; and that Bristol, with one-fourth of the shipping and one-thirtieth part of the exports of Hull, gives three times the amount of revenue. It appears also, that although the value of the exports from Belfast reaches within nearly six millions sterling to those of London, the revenue derived from her port is nearly eleven millions per annum less. These discrepancies seem to show, that the only just way to classify a port is to take a balance of all the circumstances connected with it. The Government have, therefore, determined upon abolishing the present classification of ports, and to deal with them according to their merits, based upon the three considerations, shipping, exports, and revenue, taken as a whole, and to frame the establishments accordingly. Should this principle be carried out, Belfast will rank as the third or fourth commercial port in the three kingdoms.

CUSTOMS DUTIES IN ENGLAND.

From a return just issued, it appears that the number of articles, constituting principal or separate heads, that paid duties of customs, and the number of entries at different rates in 1840 and 1852, were 564 in the former year, and 230 in the latter. Inclusive of those subordinate to the principal heads, the number was 1,052 in 1840, and 466 in 1852. The gross receipts of customs' duties on imported commodities amounted in 1840 to £23,466,117, and in 1852 to £22,187,151; and the net produce thereof was £23,162,197 in 1840, and £22,051,734 in 1852. The loss to the revenue of customs resulting from the alteration of duties on imported commodities, amounted in 1842 to £1,225,875; it was largest in 1845, when it rose up to £3,487,227; and it was lowest in 1852, being confined to the sum of £95,928. The grand total of such loss, in eleven years, from 1842 to 1853, amounted to £8,450,451.

CONSUMPTION OF COTTON IN THE WORLD.

It appears, from Messrs. Du Fay & Co.'s Trade Circular, that the increase in the consumption of cotton was much greater last year, in all countries, than at any former period. The following table, however, will show that, whilst the year's consumption of the United States has increased 50 per cent, Russia, Germany, Holland, and Belgium 45 per cent; France 33½ per cent, and Spain 30 per cent, that of England has only increased at the rate of 15 per cent; yet, that at this diminished ratio, her total increase in pounds vastly exceeds that of any other country. The excess in England

was from 648,000,000 lbs. to 745,000,000 lbs.; increase, 97,000,000 lbs. In Russia, Germany, Holland, and Belgium, from 118,000,000 lbs. to 172,000,000 lbs.: increase, 54,000,000 lbs. In France and the adjacent countries, from 149,000,000 lbs. to 199,000,000 lbs.; increase, 50,000,000. In Spain, from 34,000,000 lbs. to 44,000,000 lbs.; increase, 10,000,000. In countries bordering on the Adriatic, from 45,000,000 lbs. to 55,000,000 lbs.; increase, 10,000,000 lbs. In the United States, from 158,000,000 lbs. to 237,000,000 ba.; increase, 79,000,000 lbs. Sundries, from 28,000,000 lbs. to 29,000,000 lbs.; increase, 6,000,000. The total quantity of cotton consumed last year in all these countries was 1,481,000,000 lbs., of which 745,000,000 lbs. were consumed in Great Britain, or one-half of the whole.

COMMERCIAL REGULATIONS.

PERUVIAN DECREE RELATING TO DUTIES, ETC.

On the 23d of April, 1853, Senor Echenque, President of Peru, issued the following decree:—

Art. 1. All merchandise and foreign articles which may be dispatched in the Custom-house of Arica, and in transit for Bolivia, shall pay, as those which are dispatched for the consumption of the republic, the duties laid down in Art. 73 of the Ordinance of Commerce, with respect to the value which the tariff of duties adopted in the Custom-houses of the republic fixes.

2. Articles of Bolivian manufacture, or produce, which are introduced into Peru, shall pay the same duties, and in the same terms.

3. Bolivian goods and products of all kinds which are brought from Bolivia to be exported for foreign parts through Arica, or any other port of Peru, shall pay 40 per cent ad valorem on the value which a special decree of the Minister of Finance may fix upon them.

4. All small coined silver of Bolivia introduced into Peru for any purpose whatever shall also pay 40 per cent.

5. The introduction to Peru by sea of the said small coined silver of Bolivia is prohibited.

6. Gold and silver, in bars, bullion, or dust, which may be introduced into Peru from Bolivia, is free of all duty.

7. Also coined gold and hard dollars are free of duty, provided they suffer no adulteration in Bolivia.

8. Mules, horses, and horned cattle, which may be imported into Peru, through Bolivia, from the provinces of the Argentine Republic, shall continue enjoying the immunities which are now allowed them.

9. Should the Government of Bolivia impose any duty on aguardiente or Peruvian liquors, then the foreign liquors which may be dispatched in transit for Bolivia, as per Art. 1 of this decree, are subject to the duties laid down in Art. 73 of the Ordinance of Commerce, shall pay moreover an additional duty, equal to that put upon Peruvian liquors and aguardiente in Bolivia.

10. All foreign articles, including liquors which are dispatched in transit for Bolivia, shall, under pain of seizure, go with a permit, granted by the Custom-house of Arica or competent authority in Peru; and that permit shall only be valid for 30 days after the date of being granted.

11. All goods and liquors dispatched in transit for Bolivia shall, under the like pains of seizure, go, if destined for La Paz, by way of Tacna or Palca, and proceed by Tacora to Santiago de Machaca; and if destined for Peru, shall pass from Tacora to Cosapilla and Pichaguas. If found taking a different route they shall be confiscated.

12. The produce, merchandise, and articles of manufacture of Peru which go to Bolivia, may take the route most convenient to the parties interested.

13. The duties which are to be paid on foreign articles of merchandise and liquors in transit for Bolivia, shall be paid in the terms laid down by the Ordinance of Commerce. The duties which are imposed on Bolivian articles and produce shall be paid at the first place through which they shall be brought into Peruvian territory.

14. Articles 1, 2, 3, 5, and 9, of the present decree, shall commence to be in force in forty days after their publication in the towns of the south, bordering on Bolivia, and the remainder will commence to be in force from the date of the said publication.

OPENING OF THE NAVIGATION OF THE AMAZON.

The following is a summary of the document:—

ART. 1. Declares that in conformity with the treaty between Peru and Brazil, of 23d October, 1851, and during the time it is in force, the navigation of the Amazon as far as the port of Nauta, at the mouth of the Ucayli, is opened to the navigation, traffic, and Commerce of the vessels and subjects of Brazil.

2. Subjects and citizens of other nations who have treaties with Peru, on the same terms as the most favored nations, are entitled to the same privileges as the Brazilians.

3. For the purposes of the two former articles, the ports of Loreto and Nauta are selected.

4. In conformity to the law of the 20th November, 1852, no duties are to be paid on exports or imports from the said ports, on merchandise or native produce, except the municipal dues, required for the objects of local utility.

5. The exploration of the rivers that run into the Amazon will be made by government steamers, constructed and employed expressly for the surface.

6, 7, 8, and 9, relate to the subdivision of districts and the appointment of governors.

10. The Governor General has power to grant to all who desire to establish themselves in those localities, grants of land of from two to forty fanegadas of land, in proportion to the means and numbers of the settlers.

11. Governors can, in the same manner, grant from two to four fanegadas.

12. Larger free grants can only be had from the government.

13. All grants made by articles 10 and 11 are void if the lands are not cultivated and settled upon within eighteen months.

14. In larger grants the time for selling and improving will be stated.

15. The Peruvian government binds itself to give to colonists, who arrive at either of the above ports for the purpose of settling in the valleys of the Amazon and its tributaries, free conduct to their destination, as also grants of seeds and implements.

16. A national ship shall be provided to convey settlers and foreign emigrants to the point where they intend to settle.

17. In conformity with the law of the 21st November, 1832, cultivated land and buildings shall be exempt from taxes, and every other privilege conceded to the possessors of uncultivated lands.

18. The new settlers shall pay no contributions for the term of twenty years, nor clergy dues, and shall further be exempt from the use of stamped papers, being permitted to use common paper for petitions and contracts.

19. All the military and civil pensioners of government not on actual service can avail themselves of these privileges.

20. Government will facilitate the passage and establishment of clergy to the new settlements.

21. The new settlers can establish their own municipal regulations, subject to the approval of the governor.

22. Also their judges, until such time as Congress can legislate upon the subject.

23 to 26 relate to the present governors of the districts, the opening of roads from various points, &c.

OF ADULTERATED DRUGS.

The Secretary of the Treasury, under date June 4th, 1853, has issued the following explanatory circular:—

It being represented to this Department, that much embarrassment has been experienced by officers of the customs at some of the ports of the United States, in reference to the provisions of the act of 26th June, 1848, "to prevent the importation of adulterated and spurious drugs and medicines," it is deemed expedient, with a view to avoid future difficulties arising from misconstructions of the law, and to secure uniformity of practice at the several ports in carrying out its provisions with precision and efficiency, to furnish you with the additional instructions which follow, explanatory and in modification of the circular instructions addressed to you by the Department on the 8th July, 1848.

To avoid the recurrence of a difference of opinion between the officers of the customs as to what particular articles of Commerce should be considered drugs and medicines,

and as such subject to special examination by the special examiner of drugs and medicines, it is thought proper to state that, in conformity with the evident spirit and intent of the law, it is required that all articles of merchandise used wholly or in part as medicine, and found described as such in the standard works specially referred to in the act, must be considered drugs and medicines, and that all invoices, therefore, of such articles, in whole or in part, must be submitted to the examination of the special examiner of drugs and medicines, before they can be permitted to pass the custom house.

In the examination on entry of any medicinal preparation, the said special examiner is to unite with the appraiser.

With a view to afford a reliable guide to the examiner of drugs and medicines, as well as to the analytical chemist, on appeal, in ascertaining the admissibility of such articles under the provisions of law, founded on their purity and strength, the following list is given of some of the principal articles, with the result of special tests agreeing with the standard authorities referred to in the law, all of which articles are to be entitled to entry when ascertained by analysis to be composed as noted, viz:—

Aloes, when affording 80 per cent of pure alotic extractive.

Asafœtida, when affording 50 per cent of its peculiar bitter resin, and
" " 3 " volatile oil.

Bark, Cinchona, when affording 1 per cent of pure quinine, whether called Peruvian, Calasaya, Arica, Carthagena, Maracaibo, Santa Martha, Bogota, or under whatever name, or from whatever place; or

Bark, Cinchona, when affording 2 per cent of the several natural alkaloids combined, as quinine, cinchonine, quindine, aricene, &c., the barks of such strength being admissible as safe and proper for medicine, and useful for chemical manufacturing purposes.

Benzoin, when affording		80	per cent of	resin; or
"	"	12	"	benzoic acid.
Colocynth	"	12	"	colocynthin.
Elaterium	"	30	"	elaterin.
Galbanum	"	60	"	resin;
"	"	19	"	gum; and
"	"	6	"	volatile oil.
Gamboge	"	70	"	pure gamboge resin; and
"	"	20	"	gum.
Guiacum	"	80	"	pure guaiac resin.
Gum ammon.	"	70	"	resin; and
"	"	18	"	gum.
Jalap	"	11	"	pure jalap resin, whether in root or powder.
Manna	"	37	"	pure mannite.
Myrrh	"	30	"	pure myrrh resin; and
"	"	50	"	gum.
Opium	"	9	"	pure morphine.
Rhubarb	"	40	"	soluble matter, whether in root or powder;

none admissible but the article known as East India, Turkey, or Russian rhubarb.

Sagapenum,	30	per cent of	resin;
"	30	"	gum; and
"	3	"	volatile oil.
Scammony	7	"	pure scammony resin.
Senna	28	"	soluble matter.

All medicinal leaves, flowers, barks, roots, extracts, &c., not herein specified, must be, when imported, in perfect condition, and of as recent recollection and preparation as practicable.

All pharmaceutical and chemical preparations, whether crystalized or otherwise, used in medicine, must be found on examination to be pure, and of proper consistence and strength, as well as of perfect manufacture, conformably with the formulas contained in the standard authorities named in the act; and must in no instance contain more than 3 per cent of excess of moisture or water of crystalization.

Essential or volatile oils, as well as expressed oils used in medicine, must be pure, and conform to the standards of specific gravity noted and declared in the dispensatories sanctioned in the act.

"Patent or secret medicines" are by law subject to the same examination, and disposition after examination, as other medicinal preparations, and cannot be permitted to pass the custom-house for consumption, but must be rejected and condemned, un-

less the special examiner be satisfied, after due investigation, that they are fit and safe to be used for medicinal purposes.

The appeal from the report of the special examiner of drugs and medicines, provided for in the act, must be made by the owner or consignee within ten days after the said report; and in case of such appeal, the analysis made by the analytical chemist is expected to be full and in detail, setting forth clearly and accurately the name, quantity, and quality of the several component parts of the article in question, to be reported to the collector under oath or affirmation.

On such report being made, a copy of the same will be immediately furnished by the collector to the special examiner of drugs and medicines, who, if the report be in conflict with his return made to the collector, and he have cause to believe that the appeal and analytical examination have not been conducted in strict conformity with the law, may enter his protest in writing against the reception and adoption by the collector of such report and analysis, until a reasonable time be allowed him for the preparation of his views in the case, and their submission to this Department for its consideration.

JAMES GUTHRIE, Secretary of the Treasury.

LAW OF MAINE RELATING TO PEDDLERS.

We give below the several sections of an "Act to amend chapter two hundred of the laws of Maine," relating to hawkers and peddlers, which was passed during the last session of the legislature of that State, and approved by the governor on the 26th of February, 1853.

SEC. 1. The two hundredth chapter of the laws of Maine, approved on the thirtieth day of July, eighteen hundred and forty-six, is hereby amended by striking out the first section, and inserting the following, so that the same, when amended, shall read as follows:

SEC. 1. Every hawker, peddler, or petty chapman, or other person, not having been five years a citizen of this State, who shall hereafter travel from town to town, or from place to place in this State, or from place to place within any of the cities or towns in this State, on foot or with a horse, carriage, or by any other public or private conveyance, carrying for sale, or exposing or offering for sale, any goods, wares or merchandise whatever, or carrying, exposing or exhibiting samples or specimens of any goods, wares or merchandise, for the purpose of selling goods, wares and merchandise similar to, or of like kind or description to such samples or specimens, shall forfeit for each offence the sum of not less than fifty nor more than two hundred dollars, together with all articles and merchandise thus as aforesaid carried or exhibited or exposed for sale, to be recovered by complaint or indictment, one half to the town where the offence is committed, and the other to prosecutor.

SEC. 2. The fourth section of said chapter is amended by adding after the words "United States," the words "and of this State;" so that the same, when amended, shall read as follows:

SEC. 4. No person shall receive license under the provisions of this act, until he shall have proved to the satisfaction of the county commissioners that he sustains a good moral character; that he has been five years a citizen of the United States and of this State; and that he has resided in some city, town or plantation in the county where he shall apply for license as aforesaid, for the term of one year, next preceding the time of such application; and no license granted by this act, shall be assigned or transferred without the consent of the county commissioners by whom such license was granted.

SEC. 3. This act shall take effect and be in force from and after his approval by the governor.

OF MOCK AUCTIONS IN THE CITY OF NEW YORK.

We give below a correct copy of an act passed at the last session of the Legislature of the State of New York, relating to mock auctions in the city of New York:

AN ACT TO PUNISH GROSS FRAUDS AND TO SUPPRESS MOCK AUCTIONS.

SEC. 1. Whereas a failure of justice frequently arises from the subtle distinction between larceny and fraud, and whereas certain evil disposed persons, especially in

the city of New York, by means of certain fraudulent and deceitful practices, known as Mock Auctions, most fraudulently obtain great sums of money from unwary persons, to their great impoverishment,—there being no law to punish said offences.

SEC. 2. Each and every person who shall, through or by means of the afore-recited deceitful and fraudulent practices, or by means of any other gross fraud or cheat at common law, designedly or with intent to defraud, obtain from any other person any money, or any goods, wares, merchandise, or other property, or shall obtain with any such intent the signature of any person to any written instrument, the false making whereof would be punishable as forgery, shall, on conviction, be punishable by imprisonment in the state prison for not more than three years, or in the county jail not exceeding one year, or by fine not exceeding one thousand dollars, or by both such fine and imprisonment, provided always, that if upon the trial of any person indicted for such fraud, it shall be proved that he obtained the property or money in question in any such manner as to amount in law to a larceny, he shall not by reason thereof be entitled to any acquittal, and no person tried for such fraud shall be liable to be afterwards prosecuted for larceny upon the same facts.

SEC. 3. Any person doing business in the city and county of New York as an auctioneer, is hereby required to procure from the Mayor of said city a license for the same, and the said auctioneer is required before receiving said license, to file with the Mayor a bond in the sum of five thousand dollars, to be approved by said Mayor; and all auctioneers doing business in said city after the passage of this act, are required to procure said license, or have the same renewed by the said Mayor, between the first and the fifteenth day of June, 1853.

SEC. 4. Upon satisfactory evidence being produced before the Mayor, or any Police Justice of the city of New York, establishing the committal of any fraud or deceit by any auctioneer, or the clerk, partner, agent or assignee of the same, by which any person is defrauded or cheated of any goods, wares, merchandise or money, the said Mayor shall have power to annul and cancel the license of said auctioneer,—and provided the said auctioneer, his clerk, partner, agent or assignee, shall attempt to do business as such auctioneer, after the annulling and canceling of said license by said Mayor, he or they shall be subject to punishment according to the provisions of the second section of this act.

SEC. 5. All laws conflicting with any of the provisions hereinbefore contained, are hereby repealed.

SEC. 6. This Act shall take effect immediately.

REDUCTION OF POSTAGE TO BRAZIL AND JAVA.

The single rate of letter postage between the United States and Brasil, via England, will be 45 cents, instead of 87 cents, as heretofore—prepayment required.

A direct communication by British mail packets, running once in two months between Singapore and Batavia, having been established in connection with the overland mails to India and Australia, all letters, newspapers, &c., addressed to *Java, or to any of the Dutch possessions in India*, will in future be forwarded by these packets, unless specially directed to be sent by other conveyance. The regular mails for Java are to be made up in London for transmission via Marseilles, on the 8th of each of the months of January, March, May, July, September, and November, but letters and newspapers may also be sent, if so addressed, by the route of Southampton on the 4th of each of the months above mentioned. The rate of postage to Java (to be prepaid on letters sent from, and collected on letters received in the United States) is *sixty-five cents* per letter of less than a quarter of an ounce via Marseilles, and *forty-five cents* per letter weighing less than half an ounce via Southampton.

CALIFORNIA INCORPORATION LAW.

A new and important law has recently gone into effect in California. Its provisions are such that any three or more persons may make, sign, and acknowledge before some officer competent to take the acknowledgement of deeds, a certificate in writing, which, being placed on file in the office of the Secretary of State, confers upon them all the necessary powers as a corporate body.

A copy of the certificate will be received in any court as presumptive evidence of facts stated in the certificate, and confers upon them the rights specified in the law. The fifth, sixth, seventh, and eighth sections of the law regulate the management and

authority, and the mode of election. The stock shall be deemed personal property, with the usual rights. No dividends are allowed, except from surplus profits, and no part of the capital stock can be withdrawn for the purposes of dividend.

A peculiar provision is inserted against fraudulent bankruptcy; the debts of the company being at no time allowed to exceed the amount of capital paid in; nor are these new kind of corporations allowed to invest themselves with the worst character and powers of a bank, by the issue of paper currency in any form.

TONNAGE DUTIES ON SPANISH VESSELS.

In the MERCHANTS' MAGAZINE for July, 1849, (vol. xxi. page 121-2,) we published, under the above head, a circular of instructions to Collectors and other officers of the Customs, the same that is referred to in the following circular on the same subject:

GENERAL INSTRUCTIONS TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS UNDER ACTS OF 13TH JULY, 1832, 30TH JUNE, 1834, AND 13TH AUGUST, 1846, CONCERNING TONNAGE DUTIES ON SPANISH VESSELS FROM CUBA AND PORTO RICO.

TREASURY DEPARTMENT, June 15th, 1853.

The Department has had under consideration a question presented by his Excellency the Minister of Spain, in reference to the liability to tonnage duties of Spanish vessels from the islands of Cuba and Porto Rico, on arriving in ports of the United States.

It appearing to the satisfaction of the Department that no change or modification on the part of the Spanish authorities, of the regulations granting certain privileges to vessels of the United States entering and departing from ports of said island of Cuba, has taken place since the date of the circular instructions from this Department of the 13th June, 1849, superseded by the instructions of my predecessor, dated June 30th and August 10th, 1852,* it is deemed expedient and proper, in view of existing treaty stipulations and the laws of the United States, that the said Circular Instructions of 13th June, 1849, a copy of which is hereto annexed, should be revived and continued in full force, with the additions and modifications which follow, to wit:—

The exemption from the liability to tonnage duty of Spanish vessels coming from ports in the Island of Cuba to extend to such vessels arriving in ports of the United States, either in ballast, or laden with molasses taken in at any of the said ports, together with such quantity of fresh fruit, the production of said island, as may be deemed by the Collector and Naval Officer, under the provisions of the forty-fifth section of the act of 2d March, 1799, to be admissible as surplus stores: Provided, the said vessels depart from the United States in ballast, or with their cargoes of molasses, or cargoes of the staple productions of the United States, under the restrictions contained in the third section of the act of 30th June, 1838; And provided further, That the master of such vessel produce to the Collector, at the time of entry, a certificate from the chief officer of customs at the port in the Island of Cuba from which the vessel last departed, certified by the American Consul, showing the continuance in said Island of the exemption from tonnage duties of American vessels, under the circumstances above stated.

Official information being in possession of the Department that, under regulations established in the Island of Porto Rico on the 1st November, 1851, no tonnage duty is levied on vessels of the United States entering the ports of said Island and departing thence in ballast, or with cargoes of molasses, the same privileges and exemptions accorded to Spanish vessels arriving in ports in the United States from the Island of Cuba are to be extended to such vessels coming from the Island of Porto Rico, under the like restrictions and requirements, on entering and departing from ports of the United States.

JAMES GUTHRIE, Secretary of the Treasury.

REGULATIONS OF THE TOBACCO TRADE.

The British customs authorities being of opinion that all tobacco, whether unmanufactured or manufactured, (except cigars,) and also snuff detained for having been illegally imported, and for which no application has been made by the parties within six

* See *Merchant's Magazine* for July, 1852, page 121-2.

months from the date of detention, and all tobacco and snuff (except cigars) brought to the Queen's warehouse for the security of the duties, if not cleared therefrom within one year, should be destroyed, instead of being offered for sale; they have directed their officers in London, and at all the ports throughout the kingdom, to govern themselves accordingly in future in the matter, observing that it is not intended to disturb the practice which exists with reference to the 35th sec. of the Act 8th and 9th Vic. cap. 86, and the 16th sec. of the act 8th and 9th Vic. cap. 91, relative to surplus stores of vessels warehoused.

NAUTICAL INTELLIGENCE.

THE WINDS AND CURRENTS OF THE SEAS.—FAST SAILING.

Although pressed for room, we cannot forego the pleasure of placing, as matter of history, in the pages of the *Merchants' Magazine*, the official paper of Lieut. Maury, communicating to the Secretary of the Navy at Washington, an account of the extraordinary voyage of the "Sovereign of the Seas," one of the glorious fleet of a thousand sail that is voluntarily engaged in making observations for the Wind and Current Charts of Lieutenant MAURY. Indeed it is to the theoretical deductions of that gentleman, that this ship, in a great measure, accomplished her voyage so successfully.

NATIONAL OBSERVATORY, WASHINGTON, May 10, 1853.

SIR:—The clipper-ship "Sovereign of the Seas" (McKay) has made such an extraordinary run that I beg to make it the subject matter of an official report. It is due to builders, owners, and masters, as well as to navigation, that such an achievement should be made known.

This ship is one of the glorious fleet of a thousand sail that is voluntarily engaged in making observations for wind and current charts. She it is, it will be recollected, who, taking them for her guide, made the extraordinary run of of 103 days from New York to San Francisco, both crossing the equator in the Pacific and arriving in port on the day predicted.

Returning from the Sandwich Islands to New York in the remarkably short run of 82 days, she passed through a part of the Great South Sea which has been seldom traversed by traders—at least I have the records of none such.

Little or nothing, except what conjecture suggested, was known as to the winds in this part of the ocean. The results of my investigations elsewhere with regard to winds and the circulation of the atmosphere had enabled me to announce, as a theoretical deduction, that the winds in the "variables" of the South Pacific would probably be found to prevail from the westward with a tradewind-like regularity.

Between the parallels of 45 degrees and 55 degrees S., from the meridian of the Cape of Good Hope eastward around to that of Cape Horn, there is no land or other disturbing agent to interrupt the wind in its regular circuits. Here the winds would be found blowing from the west with greater force than from the east in the trade-wind region, and giving rise to that long rolling swell peculiar to those regions of the Pacific, they would enable ships steering east to make the most remarkable runs that have ever been accomplished under canvas.

The Sovereign of the Seas has afforded the most beautiful illustration as to the correctness of these theoretical deductions.

Leaving Oahu for New York, via Cape Horn, 18th of February last, she stood to the southward through the belts both of the northeast and southeast trades, making a course good on the average through them a little to the west of south. She finally got clear of them March 6th, after crossing the parallel of 45° south upon the meridian of 164° west.

The 8th and 9th she was in the "horse latitude" weather of the southern hemisphere. So far her run had been good, but there was nothing remarkable in it.

Having crossed the parallel of 48° south, she found herself on the 10th fairly within the trade-like west winds of the Southern ocean, and here commenced a succession of the most extraordinary day's runs that have ever been linked together across the ocean.

From March 9th to March 31st, from the parallel of 48° south in the Pacific to 35° south in the Atlantic, during an interval of twenty-two days, that ship made 29° of latitude and 126° of longitude; her shortest day's run during the interval—determined by calculation, not by the log—being one hundred and fifty knots, The wind all this time is not recorded once with easting in it. It was steady and fresh from the westward.

In these twenty-two days that ship made 5,391 nautical miles. But that you may the more conveniently contrast her performance with that of railroad cars and river steamers, I will quote her in statute miles.

Here, then, is a ship under canvas, and with the winds alone as a propelling power, and with a crew, too, so short, the captain informs me, that she was but half manned, accomplishing in twenty-two days the enormous run of 6,245 miles, (one-fourth the distance round the earth,) and making the daily average of two hundred and eighty-three statute miles and nine-tenths, (283.9.) During eleven of these days consecutively her daily average was 354 statute miles, and during four days, also consecutively, she averaged as high as 398¼ statute miles.

From noon of one to the noon of the next day, the greatest distance made was 362 knots, or 419 miles; and the greatest rate reported by the captain is 18 knots, or 21 statute miles, the hour. This is pretty fair railroad speed.

The greatest distance ever before performed from noon to noon, on the ocean, was 374 knots, (433¼ statute miles,) by the clipper-ship Flying Cloud, in her celebrated passage of 89 days and 21 hours to San Francisco, in 1851, and which yet stands unequalled. I say, from noon to noon, because from noon to noon was not, with either of these ships, the exact measure of twenty-four hours.

The Flying Cloud was going to the northward and westward, and on the day of her great run she made 4 deg. 46 min. of longitude, which in time is 19 min. 4 sec.; that is, her noon to noon for that day was 24 hours 19 min. 4 sec.

On the other hand, the Sovereign of the Seas was steering to the eastward, and on the day of her great run she made 8 deg. 44 min. of longitude, which in time is 34 min. 56 sec.; that is, her noon to noon for that day was only 23 hours 25 min. 4 sec. longitude.

Thus the Flying Cloud's run in 24 hours 19 min. 4 sec. was 433¼ statute miles, and the other 419 in 23 hours 25 min. 4 sec.

Reducing these runs each to the performance pro rata, according to the log, for 24 hours, we have for the former ship 427.5 against 427.6 by the latter; that is, the best 24 consecutive hours' run by the Sovereign of the Seas exceeds the best consecutive 24 hours of the Flying Cloud only by *one-tenth* part of a mile.

These two ships are certainly *par nobile*, but the great day's performance of each does not prove the Sovereign of the Seas to be a faster ship than the Flying Cloud.

The Sovereign of the Seas had in her favor that long rolling swell from the westward that is peculiar to high southern latitudes, and which helped mightily to heave her along. All seamen who have doubled Cape Horn know what it is, and I need not describe it.

It is true the Flying Cloud, on her great day, had during the "latter part strong gales and high seas running," still those high seas were not like that long rolling Cape Horn swell that comes from the westward with such a heaving force, and which had been chasing the Sovereign of the Seas steadily for ten days.

On the other hand, it may be urged in favor of the latter that she was short-handed, with foretopmast disabled, and jury topgallantmast. Her abstract log, it should also be mentioned, says nothing as to the force of the wind, the heave of the sea, or the sails set; while that of the Flying Cloud is quite full upon these points.

Though I am unwilling therefore to decide against the Flying Cloud as to the greatest day's run ever made, it is clear that her competitor has borne off the palm as to the length of time for which she has kept up her great speed. Her log stops March 3d, latitude 33 deg. 16 min. north, 432 nautical miles in a straight line from Sandy Hook.

Taking it, therefore, for the seventy-nine days for which she gives it, and stating the distance by straight line from her place at noon of one day to the noon of the next, it appears that her daily average was 222.7 statute miles, making the whole distance sailed during the interval to be 17,597 statute miles; which gives for canvas the remarkable achievement of accomplishing a distance more than two-thirds of that which it requires to encircle the earth, at the average rate of nine miles and upwards the hour for 1,896 consecutive hours.

As I write this, the abstract of another ship, the Comet, R. C. Gardiner, from San Francisco to New York, is received. She, too, has made an extraordinary run. She made the passage in 83¼ days, sailing during the interval 17,496 statute miles, and averaging 210 miles a day. She, however, except merely by doubling Cape Horn, did not run through the region of the trade-like winds and heaving swells of the South Pacific, which favored the Sovereign of the Seas to such an extent, and therefore no fair comparison can be made as to the relative sailing qualities of these two ships.

There is another circumstance, however, connected with this voyage of the Sovereign of the Seas which is worthy of attention, for it is significant, and a fact illustrative of the revolutions in the way of business which are being quietly wrought by the time-saving devices of the age.

This splendid ship, after unloading her cargo in California, was sent to glean after our whalemen, and she came home with oil gathered from them at the Sandwich Islands.

This adventurous class of our fellow citizens resort there in such numbers, that the fees annually paid by the goverment for the relief of the sick and disabled seamen there amount to upwards of $50,000.

Now, if the Pacific Railway were built, the thousands of American seamen and the fleets of American whaleships that annually resort to those islands for refreshment and repairs, would resort to California. There they would be in their own country, the oil would probably be sent home on railway instead of by clipper ships, and all the advantage of refitting so many ships, of treating and recruiting so many men, would insure to the benefit of our own citizens. Respectfully,

M. F. MAURY, Lieutenant U. S. N.

Hon. JAS. C. DOBBIN, Secretary of the Navy, Wash.

NARRAGUAGUS LIGHT-HOUSE.

A fixed white light to Narraguagus Bay, on the southeast point of Pond Island, Me., will be exhibited for the first time at sunset on Monday, 18th inst., and every night thereafter, from sunset to sunrise.

The light is above the center of the keeper's dwelling, and its center is 29 feet feet above the ground, and 56 feet above mean low water mark. It should be visible in ordinary states of the atmosphere about 12¼ nautical miles from the deck of a vessel 10 feet above water. The keeper's dwelling, lantern tower, and dome of the lantern are painted red.

The illuminating apparatus consists of 7 fixed parabolic reflectors and argand lamps.

Compass Bearings—From Petit Menan light house N. E. by N., distant 7 miles.

From Nash's Island light house, W. ¼ N., distant 6 miles.

From Narraguagus light, Strout's Folly Rock bears S. E. by E. ¼ E., distant 6¼ miles.

East point of Black Ledge bears S. S. E. ¼ E., distant 1¼ miles.

S. W. point Jordan's Delight, bears S., distant ¼ mile.

S. W. point of Tratton's Island N. ¼ E., distant 1¼ miles.

By order of the Light House Board.

W. B. FRANKLIN, Lieut. U. S. Topographical Engineers, Lighthouse Inspector, 1st District.

PORTLAND, ME., March 7th, 1853.

REGULATIONS AT ELSINORE.

Rainals, Deacon & Co., writing from Elsinore, under date of March 30th, 1853, give the following statement with which captains should be furnished, from port of shipment, to avoid delay at Elsinore:—

Two sets of bills of lading, when bound to Russia; and whenever the same contain any marks or numbers in the margin, the master of the vessel should sign his name under the same, as well as in the usual place. From the United States of America: Bill of registry, manifest and bills of lading; when laden with cotton for Russia, the master should be supplied with a certificate, authenticated by the Danish Consul, setting forth that such cotton is the growth of the United States; or if it be Brazilian or other cotton, it should be stated that it has been duly landed in a port of the United States; and not shipped direct from a vessel from a foreign port. From the Island of Cuba: Bill of registry, manifest, custom-house passports, bills of lading, and whenever a clean bill of health can be obtained from the Danish Consul, such should be

taken. From any port in Europe, (laden with cotton for Russia)—a certificate duly authenticated before the Danish Consul, stating that such cotton is not the growth of the Levant, and has undergone quarantine, according to the rules of the place of shipment. If not supplied with such a certificate, a vessel would be liable to quarantine, and, in some cases, have her entire cargo discharged; besides said certificate are required, in all cases, bills of registry, manifest, cocket and bills of lading; from France, Holland, Belgium, Portugal and Hamburg, also outward clearances; from Holland and Belgium, further Prussian consular certificate when a vessel is bound to Prussia. A vessel in ballast should be provided with a document from the custom-house at the place from which she departed, stating the name of the port she belongs to, as also that she is in ballast; if the word "ballast" be left out, the vessel is liable to a fine.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

THE RADIAL RAILROAD LINES OF CINCINNATI.

The *Railroad Record*, published at Cincinnati, furnishes the following interesting statements touching the railroads that radiate from that city. The great question of commercial interest, says the *Record*, in cities, as connected with artificial communications, is, how far do the artificial lines of locomotion extend the *radii* of Commerce? The answer must, adds the *Record*, of course, be given in reference to *time and cost*:—

The diminution of *time* diminishes interest on capital, and diminishes also the amount of capital needed, by literally converting the "slow shilling into the nimble penny." The diminution of cost on carriage diminishes the whole cost, or rather increases the margin for profits. If, judged by time and cost, the *radii* of Commerce are extended, then Commerce itself, (other things being equal,) is extended in the same proportion. If, from the limits of a country, the radial lines of a town can be extended to a State; if from a State to a number of States; and if from States to the continent; and from the continent round the earth; that city and its Commerce will be extended in like proportion. Paris is the commercial metropolis of France; but London is the commercial metropolis of the world. It is the number and length of its *radial lines* which makes London the center of Commerce. Of itself, London is but the largest town of a small country, but in Commerce, it is the center of the earth. Calcutta and Canton, Paris and Petersburg, New York and Naples, alike look there to ascertain the standard prices, the condition of funds, and whatever influences the commercial tides. It is not that London determines these results itself, but it is the heart whence every pulse beat in the extremities is felt and known.

Cincinnati is naturally better located for a great town than London; but its commercial power will not depend on its location, but on the number and length of its *commercial radii*. We pretend not to say what these will be; but it is absolutely certain that every canal, railway, and turnpike yet made have, in fact, extended our commercial limits, and enabled the merchants of Cincinnati to compete with those of New York and Boston, hundreds of miles beyond their utmost boundary, twenty years since.

It might have been assumed, with a great deal of plausibility, prior to the construction of the Miami Canal and the Cleveland Railway, that these works would, in some articles; have diminished the extent of Cincinnati trade in that direction, by facilitating the competition of New York merchants. It has done no such thing, but quite the contrary. These very works have contributed greatly to the extension of Cincinnati Commerce. If this be so, how much greater will be the advantage of railways to the South and West? For there Cincinnati will be nearest geographically, and nearest by affinity.

As an example of the effect of railways in increasing the number and extent of radial lines to a central city like Cincinnati, we will present two tables. The first will be *right line distances* from Cincinnati to the principal commercial and geographical positions in the Valley of the Mississippi, as compared with the right line distances from the same points to New York. The second table will represent the dis-

tances from the same points to Cincinnati, by railway time, as compared with New York.

Right Lines.	Miles to Cincinnati.	Miles to N. Y.	Right Lines.	Miles to Cincinnati.	Miles to N. Y.
Wheeling	210	360	Independence	550	1,115
Pittsburg	250	330	Paducah	275	840
Buffalo	375	320	Nashville	250	780
Erie	300	350	Memphis	430	975
Cleveland	220	410	Natchez	660	1,170
Sandusky	185	460	Galveston	900	1,425
Toledo	175	500	New Orleans	730	1,200
Detroit	230	490	Mobile	640	1,070
Chicago	260	740	Pensacola	650	1,050
Milwaukie	330	760	Knoxville	230	640
Dubuque	420	890	Louisville	85	640
Rock Island	380	890	Lexington	70	600
St. Louis	325	890	Maysville	55	540

Of the above twenty-six principal places of Commerce in the Mississippi Valley, sixteen are less than one-half the distance from Cincinnati that they are from New York. Of the remainder, eight are less than three-fourths the distance of New York; and one only (Buffalo) is farther from Cincinnati than from New York. Railways cannot go on straight lines exactly, but they will approximate these lines as near as possible, and the final distances will be in these proportions.

It follows then, inevitably, that to the entire valley of the Mississippi, Cincinnati, (other things being equal,) has greatly the commercial advantage over New York in its radial extension.

It may be said that Cincinnati must import through New York. This is a great mistake. There is, as we shall hereafter prove, a very large importation direct into Cincinnati, and this will rapidly increase. Nor is that all. If Cincinnati be nearer Charleston than New York she may import there; and finally, the class of imported foreign goods sold here is small compared with those of domestic produce and manufactures. When therefore, the radial lines of Cincinnati become, as they will in four or five years, railways, the power of distribution in Cincinnati will be quadrupled as compared with New York, or any other place on the eastern Atlantic. Allowing the railway lines to be 25 per cent longer than the straight lines, and the time of freight trains to be 16½ per hour, we have the following results, as between Cincinnati and New York:—

	Hours to Cincinnati.	Hours to N. Y.		Hours to Cincinnati.	Hours to N. Y.
Wheeling	15½	22	Paducah	22	63
Pittsburg	20	25	Nashville	18	59
Buffalo	28	24	Memphis	32	73
Erie	24	26	Natchez	53	94
Cleveland	17	30	Galveston	69	114
Sandusky	15	34	New Orleans	55	90
Toledo	14	37	Mobile	48	78
Detroit	18	36	Pensacola	49	84
Milwaukie	25	57	Knoxville	18	59
Dubuque	32	67	Louisville	6	50
Rock Island	23	67	Maysville	4	45
St. Louis	24	67	Lexington	6	48
Independence	41	89			

It will be observed that the same practical differences, in point of time, are still maintained, and that for all places west of Erie and Pittsburg, it is impossible for New York to compete with Cincinnati in the power of distributing the articles of traffic. For all the country west and south of Cincinnati this place is nearer by five hundred miles than New York. It follows, therefore, that for these places Cincinnati will become the distributor of products, except those which must be brought from the Atlantic. Cincinnati will be the distributor, west and south, for all the following articles, (south, we mean the dividing line between the southern Atlantic and the Ohio,) viz: hardware, crockery, groceries, American manufactures, machinery, iron, and all agricultural products.

It is this simple fact of the shortness of its radial lines which, in three years, has

doubled the Commerce of Cincinnati, and in five years more will double it again, and seriously diminish the relative proportion of Atlantic trade in the West.

This result is inevitable, and within ten years there will be a great commercial revolution in the trade of the West, the result of which will be to concentrate in Cincinnati four-fifths of the commercial traffic, which has heretofore been done for the central West in the Atlantic cities.

The radial lines, which are exclusively those of Cincinnati, extend from within fifty miles of the lake to the Tennessee River, and from the Wabash to the foot of the Alleghanies. This space comprehends two hundred thousand square miles, and will, in a few years, contain ten millions of people—half the present white population of the United States. Within twenty years Cincinnati will probably have its half million of inhabitants, and be where New York now is. This will be the result of the centralization of internal Commerce, as the growth of New York has been the result of foreign commerce.

PROGRESS OF THE RAILROAD MOVEMENT IN CANADA.

The progress now being made to cast a net-work of railways over every part of British America, has induced us to note the following list from the propositions now before the public, for the construction of lines in Canada. Numbers 2, 4, 11, 13, 18, 19, are under contract. Charters have been granted for numbers 3, 17, and 28. And acts of incorporation are now before Parliament for numbers 1, 5, 6, 7, 8, 12, 14, 20, 23, and 26. These roads do not include the northern line, from Toronto to Lake Huron via Barrie, now more than half finished, nor the line from Toronto to Guelph, also in rapid progress to completion. The progress of Upper Canada in railway enterprise is almost without precedent, and in a few years will render the country one of the finest and most productive in the world.

1 and 2 Across the St. Lawrence at Cape Rouge and at Montreal.
3 Port Hope and Peterborough,
4 Coburg to Peterborough.
5 Quebec to Montreal, via north shore.
6 Megantic Junction (and canal.)
7 Quebec via Montreal, Bytown, and Peterborough, to Georgian Bay, Lake Huron.
8 Lake Huron to Vandereuil.
9 Quebec via Perth, Hawkesbury, and Peterborough, to Lake Huron.
10 Brantford to Amhurstburg, via St. Thomas.
11 Quebec to Trois Pistoles.
12 Brockville to Ottawa.
13 Grand Trunk, or Montreal to Toronto, via Kingston.
14 Montreal, Bytown, and Ottawa.
15 Barrie to Lake Huron.
16 Goderich to Port Sarnia.
17 Toronto to Hamilton.
18 Guelph to Goderich.
19 Brantford to Goderich.
20 London to Port Sarnia.
21 Guelph to Owen's Sound, to Sangreen.
22 Toronto to ditto.
23 Niagara to Fort Erie.
24 Port Dalhousie to Fort Erie.
25 Galt to Paris.
26 Galt to Guelph.
27 Toronto, via Peterborough and Belleville to Kingston.
28 Hamilton to Niagara Falls.
29 Hamilton to Port Dover.
30 Whitney to Sturgeon Bay.

FREIGHTS ON THE CANALS AND RAILROADS OF NEW YORK.

A writer in the *Albany Argus* endeavors to show that the Central and Southern line of railroads in the State of New York have diverted but a small amount of freight from the canals, and that, in most instances, such freight could not be carried on the canal, or if so carried, would be liable to great loss of weight, quality, or value, while undergoing transportation. The writer states, that in 1852 the canal tonnage was 3,863,441, and the railroad tonnage was about 300,000, or as 13 to 1. The amount which was delivered at the Hudson River by the Erie Canal was 1,644,699 tons, and by railroad was 140,401 tons, or as 12 to 1. The average distance of the movement of the freight on the Erie Canal was 183 miles, while that on the railroad was only 52 miles. Of the tonnage arriving at tide water, over eleven hundred thousand tons was from Western States, all of which was through freight, while the through freight on the railroad from Buffalo to Albany was less than twenty thousand tons, or 60 to 1. The whole quantity of freight carried from intermediate places, to and from Buffalo and Albany, by railroad, was 114,512 tons, and from Albany and the intermediate

places to Buffalo, was 47,666 tons, making a total of 162,178 tons. The through freight between Buffalo and Albany was 18,144 tons passing eastward, and 13,143 tons passing westward, making a total of 31,287 tons of through freight, which is only about one-tenth of the whole freight carried.

COST OF RAILWAY TRANSPORTATION.

The following tables, we are assured by the *American Railway Times*, were prepared by one of the most experienced and intelligent managers.

1. COST OF RUNNING A PASSENGER TRAIN, WITH FORTY PASSENGERS, A HUNDRED MILES.

Locomotive power, at 20 cents per mile	$20 00
One passenger car, (60 seats) at 2 cents per mile	2 00
One baggage-car, at 2 cents per mile (too high)	2 00
One conductor, $2 per day; one brakeman, $1 per day	3 00
	27 00
Receipts on 40 passengers, at 2½ cents per mile	100 00
Net income	$73 00

2. COST OF A TRAIN, WITH EIGHTY-TWO PASSENGERS, AT ONE CENT AND A QUARTER PER MILE, (TWO MORE THAN DOUBLE THE NUMBER AT HALF PRICE).

Locomotive power, the same	$20 00
Two passenger-cars, (120 seats) at 2 cents per mile	4 00
Other expenses, the same	5 00
	29 00
Receipts on 82 passengers, at 1¼ cents per mile	102 50
Net income	$73 50

It will be here seen that the cost of carrying 82 passengers 100 miles, is but $2 more than to carry 40.

3. COST OF A TRAIN WITH A HUNDRED AND TWENTY PASSENGERS.

Same as above, with the addition of one car at $2, making	$31 00
Receipts on 120 passengers, at one cent per mile	120 00
Net income, at one cent per mile	$89 00

It will thus be seen that a train can be run with—

1 passenger and 1 baggage car, at a cost of	27 cents per mile.
2 passenger and 1 baggage car, at a cost of	29 cents per mile.
3 passenger and 1 baggage car, at a cost of	31 cents per mile.
4 passenger and 1 baggage car, at a cost of	33 cents per mile.

A large engine will draw on any road not exceeding a forty-foot grade, 100 tons in addition to the cars; and as 14 passengers, including baggage, are usually estimated to the ton, if there is a full train of four cars,—240 passengers—amount to only 17 tons. The difference in fuel required to draw one or three cars is so small as not to be susceptible of calculation. The profit, therefore, on a train of cars running 100 miles, may be stated thus:—

1st. 1 passenger car, with 40 passengers, at 2½ cents per mile	$73 00
2d. 2 passenger cars, with 82 passengers, at 1¼ cents per mile	73 50
3d. 3 passenger cars, with 120 passengers, at 1 cent per mile	89 00
4th. 4 passenger cars, with 240 (filled) pas., at 1 cent per mile	207 00

That freight also can be carried cheap on great thoroughfares where there is plenty of it, has already been demonstrated. The Reading road carries coal 100 miles for $1 per ton, although the cars go back empty. The Baltimore and Ohio road have also contracted to carry coal 200 miles for $2 per ton. The Reading road, in their report for 1852, gives a statement of "Items of cost in detail of hauling coal, for round trip of 190 miles, from Coal Region to Tide Water, and back with empty cars, transporting an average load of 368 tons of coal each train." "Equal to 38.54 cents per ton."

APPROPRIATIONS FOR TRANSPORTING THE U. S. MAIL BY STEAMERS.

We publish below the Act passed at the last session of Congress, and approved March 3d, 1853, "making appropriations for the transportation of the United States mail by ocean steamers and otherwise, during the fiscal year ending 30th June, 1854.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the following sums be, and the same are, hereby appropriated, to be paid out of any money in the Treasury not otherwise appropriated, for the year ending 30th June, 1854.

For transportation of the mails from New York to Liverpool and back, $858,000.

For transportation of the mails from New York to New Orleans, Charleston, Savannah, Havana, and Chagres, and back, $290,000.

For transportation of the mails from Panama to California, and Oregon, and back, $358,250.

For carrying out the contract entered into by the Post Office Department under the law passed at the last session of Congress, establishing a tri-monthly mail by steam vessels between New Orleans and Vera Cruz via Tampico, $70,000.

SEC. 2. *And be it further enacted*, That the following sums be, and the same are, hereby appropriated for the service of the Post Office Department for the year ending 30th June, 1854, out of any moneys in the Treasury arising from the revenues of said Department, in conformity to the act of 2d July, 1836.

For transportation of the mails, in two steam ships, from New York, by Southampton, to Bremen and back, at $100,000 for each ship; and in two steamships from New York, by Cowes, to Havre and back, at $15,000 for each ship, under the contract with the Ocean Steam Navigation Company of New York, $350,000.

For transportation of the mails between Charleston and Havana, under the contract with M. C. Mordecai, $50,000.

For transportation of the mails across the Isthmus of Panama $120,000.

SEC. 3. *And be it further enacted*, That the Postmaster General shall cause the facts to be investigated in relation to the contract of A. G. Sloo, for transportation of the mail in ocean steamers from New York to New Orleans, Charleston, Savannah, Havana, and Chagres and back, per act of March 3d, 1847, for the purpose of ascertaining how far the contract corresponds with the original bids, and shall report to Congress, at the next session, the facts and circumstances connected with the said contract; and also for what amount the said mail service could be performed if a new contract should be made; and whether the ships furnished under such contract are built according to its terms. The Postmaster General is further directed by this act to ascertain and report to Congress at its next session for what amounts the services now performed under the several contracts with the Navy and Post Office Department for carrying the mail in ocean steamers can be hereafter performed, upon the supposition that the United States shall take the steamers, according to contract, and sell or transfer them.

SEC. 4. *And be it further enacted*, That upon the application of either of the companies contracting to carry the mail in ocean steamers from New York to Havre, or from New York to Bremen, the Postmaster General is hereby authorized to discharge such company from said contract: *Provided*, That no further compensation shall be paid to either of said companies after such discharge from its contract.

THE JOINT RAILROAD AND CANAL COMPANIES OF NEW JERSEY.

In answer to numerous inquiries respecting the *original* charter, and *subsequent* supplements thereto, of the Camden and Amboy and Transportation companies, we presume that we have simply to state the fact, that on the 4th of February, 1830, a charter of incorporation was granted to said company, which authorized it to "have, enjoy and exercise all rights, powers and privileges pertaining to corporated bodies, and necessary to perfect an expeditious and complete line of communication from Philadelphia to New York, and carry the objects of this act into effect."

By the terms of the *original* charter, the State was authorized to take the road at the expiration of thirty years, at its appraised value; the company, in the mean time, to pay to the State ten cents for every passenger, and fifteen cents for every ton of merchandise transported on the road. But it was provided "that if the State of New Jersey shall authorize the construction of any other railroad for the transportation of passengers across the State, from New York to Philadelphia, which road shall be con-

structed and *used*, and which shall commence and terminate within three miles of the commencement and termination of the said road, authorized by this act, then the payment of the ten cents for each passenger, and fifteen cents per ton for merchandise, shall *cease*, and the said company is hereby exonerated from the payment thereof, provided that if any other railroad shall be constructed for the transportation of passengers from Philadelphia to New York, it shall be liable to a tax not less than the amount payable to the State by this company."

This was the wording of the *original* charter. On the 4th of February, 1831, a supplement was passed, by which the company was authorized to transfer one thousand shares of its stock to the State, free of cost; and the State to receive dividends on said shares, as though it had itself paid for said shares. But it provided that when any other railroad or roads, for the transportation of passengers and property between New York and Philadelphia across the State, shall be constructed and used for that purpose, under or by virtue of any law of this State, or the United States, authorizing or recognizing said road, then the said dividends shall be no longer payable to the State, and the said stock shall be re-transferred to the company by the Treasurer of this State.

On the 15th of February, 1831, an act was passed by the Legislature to consolidate the stock of the Delaware and Raritan Canal with that of the Camden and Amboy Railroad and Transportation Company. On the 2d of March, 1832, a supplement to the foregoing was passed, by virtue of which one thousand shares of the stock of the joint companies were transferred to the State. But it was also provided " that it shall not be lawful at any time during the said railroad charter, to construct any other railroad or roads in this State, without the consent of the said companies, which shall be intended and used for the transportation of passengers and merchandise between the cities of New York and Philadelphia, or to compete in business with the railroad authorized by the act to which this supplement is relative."

DIVIDENDS OF MASSACHUSETTS RAILROADS.

The following table exhibits the per centage of dividends paid by fifteen railroads of Massachusetts during the last five years, and the total cost of said roads at the beginning of each year. These are the only roads that have been in operation, throughout, for so long a period, with the exception of some of the short lines.

January 1, 1848, the fifteen roads cost $34,855,800. January 1, 1853, $41,555,500 —increase, $6,599,700. Their net earnings in 1847 were $2,680,674; in 1852, $2,904,394—increase, $217,720.

ANNUAL PER CENTAGE OF DIVIDENDS.

Railroads.	When opened.	1848.	1849.	1850.	1851.	1852.	Av'ge last five years.
Boston and Providence	1835	6½	6	5½	6	5½	5 9-10
Boston and Worcester	1835	8½	6	6½	7	7	7
Boston and Lowell	1835	8	8	8	8	7½	7 9-10
Taunton Branch	1836	8	8	8	8	8	8
Nashua and Lowell	1838	10	10	8	9	8	9
Norwich and Worcester	1839	..	..	4½	4	4½	..
New Bedford and Taunton	1840	6	6	7	8	7½	6 9-10
Western	1841	8	8	8	8	6½	7 7-10
Eastern	1841	8	8	8	8	7½	7 9-10
Boston and Maine	1843	8½	5½	5	7	7	6 6-10
Fitchburg	1845	8½	8	8	7	6	7 5-10
Old Colony	1845	6½	..	..	2	..	..
Connecticut River	1847	8	8	5½	8	5	5 9-10
Fall River	1847	6½	3	..	7½	8	5
Providence and Worcester	1847	..	3	..	..	3	..

COST OF MASSACHUSETTS RAILROADS IN

1848.	1849.	1850.	1851.	1852.
$34,855,800	$39,414,700	$41,832,600	$41,943,400	$41,444,700

In giving the net earnings of the roads, the items of "interest" is not included in the running expenses.

The net earnings of the Providence and Worcester Road for 1847, are not in the statement exhibiting those of the other lines, as that road did not go into complete operation until near the close of the year. In 1852 the net earnings of the road were $139,514.

The surplus earnings of some of the roads have been transposed from income account to the reduction of the construction account.

The dividend paid by the Boston and Providence Company, in 1852, was for eleven months only.

ERICSSON'S CALORIC ENGINE.

We have great pleasure in laying before the readers of the *Merchants' Magazine* the following letter from Capt. Ericsson to the editor of the London (England) *Builder*, in which journal it originally appeared:—

My attention has been called to a statement in your journal from the pen of Mr. John Braithwaite, in reference to the caloric engine. I much regret that my labors in perfecting this important matter should have called forth Mr. Braithwaite's disapprobation through your columns; yet I am fully compensated by the fit opportunity this circumstance affords me of acknowledging, through the same respectable channel, my gratitude to Mr. Braithwaite for past kindness. On my arrival in England, twenty-six years ago, it was my good fortune to meet with his approbation and friendship. In the various mechanical operations we carried out together, I gained experience which, but for his confidence and liberality, I probably never should have acquired. In relation to the caloric engine, it so happened that we were not connected. The machine was simply manufactured at his establishment, to my plans. I need hardly add that it was well done, for everything that left his works was characterized by perfection of workmanship. In regard to the original form of my caloric engine, and the operating with condensed pressure, Mr. B. may feel assured I have not abandoned either, as he will find, ere long, when welcomed on board the caloric ship in British waters. As to the new form of my engine, when Mr. B. shall have had an opportunity of looking a little more closely into the matter, I trust he will find something to approve of. The dispensing with any other heater than the bottom of the working cylinder certainly secures great simplicity of construction; and that so small an extent of heating suffices, proves the wonderful efficiency of the regenerator. The difficulty of lubrication, supposed by Mr. B., does absolutely not exist in the present engine, for during seventy hours' constant working of the machinery of the caloric ship, our piston packings scarcely reached boiling temperature. The single action open cylinders, and the great distance between the packing and the heated part of the cylinder account for this. Mr. B. overlooks entirely the great simplicity of the new form of my engine, and its universal applicability, and evidently does not consider the important fact that it requires no water or other cooling medium. How unlike in this, as in all other important features, to Stirling's air engine. The caloric engine is destined—the efforts of its opponents notwithstanding—ere long to be the great motor for manufacturing and domestic purposes, from its entire freedom from danger alone. It is destined assuredly to effect much in dispensing with physical toil to the laborer. The artisan of moderate means may place it in his room, where it will serve as a stove while turning his lathe, at the same time purifying the atmosphere by pumping out the impure air and passing it off into the chimney; in fine, it will heat, toil, ventilate, and always remain harmless. All this will soon be proved in practice, and it is hoped will save critics from racking their brains to discover theoretical mistakes and practical imperfections.

PROGRESS OF RAILROADS IN EUROPE.

Europe is running a race with the United States in the great work of internal communication by railroad. The *London Times* has recently been publishing statistics of the progress of the different countries, which exhibit these results:—Belgium has 532 miles of railways, 353 of which have been constructed and worked by the State, the remainder by different private companies. The expense of constructing the whole has been £9,576,000 or £18,000 per mile. The annual expenses are 3 per cent of the receipts, and the profits three and-a-half per cent on the capital. In France there are 1,818 miles of railway under traffic, 1,178 miles in progress, and 577 miles projected. The cost of construction per mile has been £26,832, and the whole expenditure requi-

site for the completion of the 3,573 miles is estimated at £95,870,735. The average annual net profit on the capital employed does not exceed two and seven-tenths per cent.

In Germany there are 5,342 miles of railway in actual operation, 700 miles in progress, 2,414 miles projected. Of the railways in operation, 1,812 miles were within the Prussian territories, and 771 miles in the Dutch Netherlands, the Danish Duchies, and the ex-German Austrian provinces, and therefore only 4,571 miles can be considered as strictly within the Germanic confederation. Two-fifths of these 4,571 miles were constructed and worked by the State, the remainder by private companies. Those in Prussia, however, are all the result of private enterprise. The expense of construction of the 5,342 miles is estimated at £12,500 per mile, being single track only. The working expenses are about fifty per cent of the receipts, and the net profits are nearly three per cent. In Russia, a railway from Warsaw to Cracow, 168 miles in length, is in operation; one connecting Warsaw with St. Petersburg, 683 miles in length, and one of about 400 miles, from St. Petersburg to Moscow, is in progress. A railway for goods from the Wolga to the Don, 105 miles in length, is also contemplated. In Southern Russia, a line of railway between Kief and Odessa has been surveyed. In Italy no extensive system of railway has yet been executed. A few lines, diverging from the principal cities, such as Naples, Milan, Venice, Leghorn, and Florence, are alone in operation. In the kingdoms of Sardinia, Spain, and Portugal, railways are only in prospective.

STATISTICS OF POPULATION, &c.

EDUCATION OF THE POPULALION OF FRANCE.

We find the following statement touching the condition of education in France, in a new work entitled "*Parisian Sights, Seen through American Spectacles*:"—

In France they have about 38,000,000 of people; but of this number only 2,300,000 pupils are sent to the *primary schools*, where they are educated at an annual cost of about seventy-five cents each, or $1,800,000 for the whole of France In all the lyceums, colleges, and private institutions, it is stated that there are but 92,321 scholars, so that, out of the whole population, only 2,424,811 are receiving any sort of education; while not 100,000 of the whole 38,000,000 are taught the higher grades of learning and accomplishment. Our State of New York spends $1,400,000 yearly on her common schools, which averages two dollars a head, and is within $400,000 of the whole expenditure of France. In Paris, the Government pays one *theater* $10,000, another $50,000, another $175,000, or $250,000 among the three, while the whole cost of the primary schools of the capital is but $250,000 yearly.

CENSUS OF THE STATE OF CALIFORNIA.

The Hon. John Bigler, Governor of the State of California, has sent us an official copy of his message to the Legislature of that State, communicating the report of the Secretary of State on the census of California in 1852. In communicating this report, Gov. Bigler remarks:—

"The rapid increase of our population—the manifest improvement in our agricultural, as well as all other pursuits, afford a sure indication of permanent and future prosperity, which cannot be defeated except by the most positive mismanagement. In the brief period of two years the population of the State has increased thirty per cent annually. This rate of increase will, of course, diminish, but we may reasonably calculate that in ten years we will have, at least, quadrupled our present population, when it is considered that the Commerce, agricultural, mechanic arts, manufactures, &c, of the State, in all of which we possess the germs of immense resources, will advance in rateable proportion with our increase of population. It cannot be for a moment doubted, that the future standing and influence of this, compared with the other States of the Union, must be that of distinguished prominence."

The white population of the State, according to the census of 1852, is 224,435, exclusive of the county of El Dorado, one of the most populous counties of the State, presumed to contain 40,000 inhabitants, which gives the entire population of the State at 264,435.

The population of the several counties is as follows:—

Butte	8,572	San Francisco	36,151
Calaveras	20,192	San Luis Obispo	984
Colusi	620	Santa Clara	6,664
Contra Costa	2,745	Santa Cruz	1,219
El Dorado*	....	Santa Barbara	2,131
Klamath	530	Shasta	4,050
Los Angeles	7,831	Sierra	4,855
Marin	1,036	Siskiyou	2,240
Mariposa	8,969	Solano	2,835
Mendocino	416	Sonoma	2,337
Monterey	2,728	Sutter	1,207
Napa	2,116	Trinity	1,764
Nevada	21,365	Tuolumne	17,657
Placer	10,784	Tulare	8,575
Sacramento	12,589	Yolo	1,307
San Diego	2,932	Yuba	22,005
San Joaquin	5,029		

TOTAL CAPITAL AND PRODUCTIONS OF THE STATE.

Total capital employed for purposes other than those specified under general heads, including estimates for El Dorado and Calaveras	$59,800,000
Live stock	18,903,714
Agricultural products	6,162,040
Land in cultivation	1,107,480
Estimate for El Dorado and Calaveras	5,000,000
Horticulture, manufactures, &c.	1,150,000
Quartz mining	5,871,405
Placer mining	4,174,419
Other mining	3,851,623
Estimate for El Dorado mining	2,500,000
	$108,522,568

In the above estimate it will be observed that the value of no land except that in actual cultivation is included.

With these facts now before us, says the Secretary of State, it may not be uninteresting or devoid of utility to take a comparative view of our position in reference to the other States of the Union.

HORSES.—In these we are in advance of fifteen of the States.

MULES.—In these we are in advance of twenty-six of the States.

MILCH COWS.—In these we are in advance of twelve of the States.

WORK OXEN.—In these we are in advance of eight of the States.

SHEEP.—In these, although having returns from only 20 counties, we are in advance of four States.

SWINE.—In these, although only twenty counties have reported, we are in advance of three States.

VALUE OF LIVE STOCK.—In this we surpass twenty-two of the States.

BARLEY.—In this we are only equalled by one State, New York. We raise more than one half as much of this article as is produced in the whole Union besides.

POTATOES.—In this, again, we stand next to New York, and raise one-fifth the quantity produced by the balance of the Union.

WHEAT.—In this we surpass ten of the States.

OATS.—In this we cultivate more than three fourths of our sister States.

INDIAN CORN.—We produce less of this than any State of the Union.

* El Dorado, one of the most populous counties in the State, is presumed to contain 40,000, inhabitants, which gives the entire population of the State at 264,435.

BEANS.—In this we surpass nine of the States, notwithstanding only five counties have reported the quantity produced.

HAY.—In this, though not returned from more than one half the counties, we exceed nine of the States.

MINING.—In this branch of industry we stand not only without a parallel, but without a competitor.

AGRICULTURE.—This important branch has been comparatively but little attended to in this State, and consequently in the value of cultivated land we are surpassed by all the States of the Union. The fact, however, that we excel most of them in the productions of the soil, shows the fertility and productiveness of our lands in a most favorable light.

TRADE.—Yolo, Trinity, Sutter, Santa Cruz, San Diego, Sacramento, and Nevada Counties, have reported merchandise to the amount of $4,000,000. The remainder of the counties have included this item, with others, under the general head of "capital" employed for other purposes; in these, too, we surpass more than one half the States.

FRUITS.—In these we excel all the States in variety, and one half in quantity produced.

MINERALS.—The many interesting geological developments made by the census, place our State far in advance of all her sisters in the variety and importance of these great handmaids of science and civilization.

The following is the estimated value of the live stock and agricultural products. These prices are given at an average much below the market value:—

Horses	a $30		$1,948,190
Mules	a 50		828,900
Cows	a 50		5,216,950
Beef cattle	a 25		7,884,800
Work Oxen	a 50		1,453,250
			$17,327,090
Barley	a $1 40	per bushel	$3,163,227
Oats	a 1 00		100,497
Wheat	a 2 40		652,231
Potatoes	a 1 50		2,089,755
Corn	a 2 50		156,330
			$6,162,040

We close this summary of the census with a few comments from the report of the Secretary of State on the increase of population.

"Our entire popular vote at the late general election was 76,890, according to the election returns on file in this office, estimating the population at four times the amount of the popular vote, which is below the ratio usually obtaining throughout this State, and far below that obtaining in other States of the Union, places our population at 307,560. This exhibit shows an increase in the course of two years, taking the actual returns of the census, of 99,434, an annual increase of 49,717, and an increase of thirty per cent per annum; of the increase per cent per annum, the United States, according to the late census, was three and a half—showing a difference of increase between the State of California and the other States of the Union of twenty-six and a half per cent per annum. Taking, however, the estimated and more probable census of the State, namely, 308,507, and it gives an annual positive increase of 71,753, an increase of forty-three per cent per annum, and a difference of increase per cent between California and other States of thirty-nine and a half."

THE MATERIAL DESTINY OF THE HUMAN RACE.

From a statistical digest, just published in England, it appears that the human family numbers 700,000,000; and its annual loss by death is 18,000,000, which produces 624,000 tons of animal matter, which, in turn, generates, by decomposition, 9,000,000,000 cubic feet of gases, which are cleared away by the atmosphere, by vegetable matter decomposing and assimilating them for its own uses.

MORTALITY OF THE POPULATION OF BROOKLYN.

The annexed table of the deaths in Brooklyn, L. I., for the year ending December 31st, 1852, is derived from the report of Dr. WENDELL, Health Officer. This table only gives the classification of adults, children, and sex. The most important feature in the classification is omitted, that by ages. This neglect of most of our large cities is a bar to the construction of tables, so valuable in the matter of life insurance:—

	Total.	Males.	Females.	Adults.	Children.
January	247	149	98	88	159
February	212	116	96	66	146
March	269	145	124	81	188
April	209	114	95	60	149
May	225	112	113	77	148
June	223	110	113	71	152
July	314	116	148	90	224
August	407	201	206	121	286
September	379	217	162	135	244
October	267	132	135	97	170
November	198	105	93	69	129
December	234	116	118	84	150
Total	3,184	1,683	1,501	1,039	2,145

Of these, 326 were from causes other than diseases, such as burned, casualty, drowned, still born, &c., which, deducted from the full amount leaves 2,858, as the actual number of deaths from diseases. Estimating our population at 125,000, gives the ratio of one death in 43¼.

Of the entire number of deaths, 883 were of foreign birth—the residue natives of the United States. The proportion of deaths of foreign birth being one-fourth of the total amount.

The cholera appeared in the city last summer, commencing in July and terminating in October, and during its continuance 58—ten of whom were natives, the others foreigners—fell victims to its attacks.

UNITED STATES SEAMEN.

The Secretary of State has just communicated an abstract of the returns made to his Department by the collectors of customs, showing the number of seamen registered in the several ports of entry in the United States, during the year ending September 30, 1852. We give his recapitulation by states:—

States.	Native.	Nat'lized.	Total.	States.	Native.	Nat'lized.	Total.
Maine	946	23	969	North Carolina	53	..	53
New Hampshire	52	2	54	Georgia	80	3	83
Massachusetts	4,333	107	4,440	Dis. of Mississippi	1,816	75	1,891
Rhode Island	241	1	242	Florida	33	2	35
New York	1,089	27	1,096	Texas	5	1	6
Pennsylvania	550	25	575				
Maryland	336	15	351	Total	9,863	286	10,149
Virginia	349	6	355				

CENSUS OF TOLEDO, OHIO.

The following is an enumeration of the inhabitants of Toledo, and the dwellings, stores, and warehouses erected within the last year. The enumeration is of the actual resident population:—

	Inhabitants.	Dwellings.	Stores.	Warehouses.
First Ward	1,575	26	1	..
Second Ward	1,619	59	4	..
Third Ward	1,548	34	20	5
Fourth Ward	1,670	42	7	1

1845.	1846.	1847.	1850.
1,925	2,153	2,774	4,800

EMIGRATION FROM IRELAND.

The *Coleraine Chronicle*, alluding to the immense numbers of people who are leaving Ireland for the United States and Australia, says that the extraordinary exodus is now regarded with dismay, and the apprehension is, that the country will become a wilderness. The editor, however, does not concur in this view, and holds this language:—

"Providence has found an outlet where those who cumbered the ground may find food and labor, and we need not fear that means will also be found to cultivate the ground, as well as markets for its produce, notwithstanding the vast tide of emigration at present rolling from our shores. Last year it was 8,000 souls per week; this year the number is nearly 7,000, and the tide is still unbroken. There is no sign of cessation or diminution, but the crowds to every port press on, drawn by friends and hopes beyond the Atlantic, pressed forward by the want and misery behind. We do not, however, look upon this as cause for regret; on the contrary, it is a matter of great rejoicing. We had mouths we could not feed, and hands we could not employ. The country was divided into cottage farms, in the hands of men without capital, whose families the whole produce would not comfortably maintain. This state of things will soon be changed. Cottier farms will cease; a more commercial spirit will pervade the system of letting and holding land; farms will be thrown together; men of capital and scientific knowledge will occupy them; the landowner will no longer receive so much feudal respect, but he will realize quite as large a rental. We shall not have so many villages, but we shall probably have more thriving homesteads. We shall not have so many reapers at 1s. a-day, but we shall have reaping machines attended by men earning half-a-brown. We shall not have so many servants or laborers, but we shall have them better fed and better paid, as well as better trained, and of a higher class."

JOURNAL OF MINING AND MANUFACTURES.

MINERAL PRODUCTIONS OF SPAIN.

COMPILED FOR THE MERCHANTS' MAGAZINE FROM PAPERS FURNISHED BY HON. ABBOTT LAWRENCE, LATE MINISTER TO ENGLAND.

Spain is one of the richest countries in Europe for mineral productions. There are few which she cannot boast of—coal, iron, silver, lead, copper, mercury, &c., abound in various of its districts, and from which the inhabitants chiefly derive their subsistence; but they are not worked on such an extensive line as they may, and will be within a few years.

Iron. The produce of Iron in the year 1840 amounted in the Peninsula to more than 650,000 quintals, (606,450 cwt.) and its value to 40,000,000 of reals (£416,635.) The Spanish Iron Section at the Industrial Exhibition was only represented by a small number of exhibitors: Biscay, Madrid, Barcelona, and many other districts have not exhibited anything.

Silver. The territory of the Spanish Peninsula is one of the richest of Europe in silver, and possesses great advantage over the other nations. Spain, till these late years, has produced 184,158 marcos, (113,533¼ lbs. troy) of silver, whose value has surpassed 35,000,000 of reals, (about $1,822,000) but since the discovery of the Hiendelaencina mines in the province of Guadalajara, that produce has much increased. One of these mines alone, in the said province, has already yielded upwards of 20,000,000 of reals, ($1,050,000.)

According to the last documents published by the Spanish Government, that country produced in 1846, 547,143 quintals, (510,484 cwt.) of lead, whose value amounted to 37,000,000 of reals, ($1,927,000.)

Spain, under the Romans, possessed most extensive mines, and mining and metallurgical processes were considerably advanced. Pliny describes many of these, and

from the statements made by that author and others, it is probable that the mines of Spain yielded nearly all the silver, lead, and copper, to the Roman Empire. The enormous heaps of slag, known as Roman scoria, the refuse of their works, still contains a sufficient quantity of silver to repay for working them.

Copper. The industry of copper, according to the statistics published in 1846, produces 12,000 quintals (11,196 cwt.) per annum, the value of which amounted to 5,000,000 of reals ($260,000.) This copper principally belongs to the mines of Rio Tinto, and the greatest part is employed in coining, and for the use of vessels of the navy. These last years many other mines begin to be worked, and it is believed this class of industry will be increased.

Tin. The produce of tin is not so great as that of other metals, but some ores lately discovered begin now to be worked. The provinces of Galicia and Zamora, to which the samples in the Great Exhibition belong, have produced these last years from 40 to 50 quintals (37 to 46¼ cwt.)

Zinc. The mines of Riopar are the only ones in the Peninsula where the zinc is much worked. The quantity obtained in 1846 amounted to 6,510 quintals, (6,074 cwt.) but these last years it has a good deal increased. The factory of San Juan de Alcaraz employs a great quantity of it in the making of zinc plates, and in the manufacture of kitchen and other utensils.

Auriferous Ores and Sands occur very frequantly in the Spanish Peninsula, but they have only been slightly taken in the River Sil, and furnished in 1846, 50 marcos (31 lb. troy) of gold, the value of which amounted to 160,000 reals ($6,330) In the provinces of Gerona, Granada, &c., where the gold occurs either in crystalline rocks or as a transported product, several companies have been lately formed to dig it up.

Coal. The chief deposits of coal in Spain are in Langreo, and other parts of the province of Asturias; in Espiel and Belmez, Cordova; in Utrilla and Aliaga, Teruel; in the mountains of Leon, from Orbo to Reinosa; in the valley of Ter in Catalonia, and in many other places. Several of those which have been hitherto neglected are now beginning to be worked. The deposits of Asturias, which are the most considerable, are chiefly of the carboniferous period, and rise from beneath tertiary rocks, covering the plains of Leon and Castile. They are highly inclined, and consist of numerous alternations of grit and shale with thin beds of limestone, together with coal seams, one of which is of good quality, and nearly nine feet thick. After these, and below them, appear a multitude of other seams of older date than the coal of other countries of Europe; and connected with these beds, but always below them, are several beds of hematite, one of which is of pure ore, 50 feet thick, and extending to a considerable distance. These coal fields, on the whole, must be regarded as of great value and extensive range, though till now the want of perfect means of transport, have not allowed of their being worked to advantage. The railway of Langreo, which will soon be finished, will greatly diminish the price of these coals, which are rather high, and give a new impulse to Spanish industry.

Marbles. Spain abounds in crystaline rocks of all kinds, among which are included a vast variety of marbles in all conditions, from the finest statuary marble, to others which are only adapted for building purposes. The former are chiefly metamorphic and of doubtful age, and occur especially in the Sierra Nevada, etc. The oolitic rocks, which are developed to a great extent in Old and New Castile, and the cretaceous, rocks of the northern districts of Spain yield large supplies of the more varied and less perfectly crystalized varieties.

Phosphate of Lime. The phosphorite of Estremadura exists as a vein, or in veins, coming to the surface near Logrosan, a few leagues east of Caceres. The surrounding rocks, on which it seems to rest, are of granite, and a layer of clay-slate covers it. The direction of the phosphorite is N. N. E. to S. S. W.; the width varies from 5 or 6 to 16 feet; its depth has not been proved to a greater extent than 10 feet, but is probably considerable, and it has been traced for some miles. It contains 81.15 of phosphate of lime, and 14 of fluoride calcium. It is very indestructible, resisting the action of the weather. The imperfect means of transport have, till now, rendered this mineral of but little value to agricultural or chemical purposes.

Glauberite. This industry is now beginning, and produces 10,000 arrobas (2,332½ cwt.), which is consumed in the country, but is capable of great increase. Glauberite is anhydrous sulphate of soda and lime, and is found chiefly in some parts of Spain, disseminated in common salt. It has only been found crystaline, and the crystal injure on exposure to a damp atmosphere. The district of Burgos is chiefly in the upper oolitic or cretaceous series.

ZINC AND MANGANESE MINES OF ARKANSAS.

To FREEMAN HUNT, *Editor Merchants' Magazine:*—

There are two ores of zinc which are of very frequent occurrence in the lead mines of the United States, viz: the sulphuret, or blende, usually called by the miners "black jack." and the carbonate, called also "dry bone." They frequently occur in large quantities, particulariy the "black jack," nearly or quite equal to the lead itself. And yet, until very recently, no use whatever has been made of them. They have been thrown aside along with the common rubbish of the mine as utterly useless, while our country has been importing its whole consumption of zinc. The zinc ores of other countries are of no better quality, nor greater quantity, than our own; and yet we throw ours away, and send to other countries for all the zinc we want.

Why is this? Merely because the ores of zinc are more difficult to reduce than those of most other metals, and we have not had the skill and patience necessary to bring them into the metallic state.

But a change is about to take place; science has rendered the reduction of refractory ores more simple and easy than it formerly was; and blende, which was formerly considered almost incapable of reduction, has been compelled to give up its sulphur, and to yield its metal as a compensation to the enterprise of the smelter.

There is an unusual quantity of zinc ore in Arkansas, some of which is connected, as usual, with the lead mines, mostly in the form of blende; while large quantities occur by itself, of the kind called "dry bone," or the carbonate. This latter kind is much more easily reduced than the other.

Hitherto the demand for zinc in our country has not been very great, or the quantity used has been rather limited; hence the market has been easily supplied. But the new uses to which it is now being applied, and the great increase in the quantities consumed for purposes to which it has long been applied, will cause a large increase in the demand for this article, and will add much to the motives for attempting to supply our own markets by the reduction of our own ores.

The discovery of the magnetic telegraph, and other uses to which electro-magnetism is now applied, will cause a considerable increase in the demand for this metal.

Another discovery has recently been made, which will probably cause a still greater increase in the consumption of zinc; and that is, that its oxide is an excellent pigment, considerably superior to white lead, which it seems destined strongly to rival, if not to supersede altogether.

Another, and still later discovery has also been made, which seems likely to create a brisk demand for blende or the sulphuret of zinc; which is, that the ore, in its natural state, without smelting, or any other preparation than mere grinding, when mixed with oil, makes a valuable paint.

In view of these things, there is reason to believe that our zinc mines, which have hitherto been considered as utterly worthless, will hereafter be considered as offering inducement for the employment of capital and labor, equal to those of lead, or any other metal.

Manganese is a metal which, both in its metallic state and in that of its ore, strongly resembles iron. It is harder, heavier, and more brittle than iron, and oxidizes more readily. It is not used in the metallic state at all, for any use to which it is capable of being applied, so far as is known, iron is better.

It is used altogether in the arts, in the state of ore, and in a variety of ways; for instance, in the manufacture of certain kinds of glass, of chloride of lime, and in the chemical laboratory. Its value chiefly depends upon the great quantity of oxygen it contains, and upon the facility with which it yields it up.

It is nearly always associated with iron, and is found in small quantities in almost every country in which iron ore is abundant. But it is usually so mixed with it as to be without any value. It is rather rare to find it by itself in such quantities as to admit of being worked.

In Arkansas there is a very large quantity of it, nearly or quite free from iron, probably enough to supply the world for ages to come. It is being mined by a company from Nashville, which has raised not less than two hundred and fifty to three hundred tons.

Small quantities of manganese have been mined in the State of Vermont, and likewise in New York, but I believe the business has been abandoned in both, on account of the poverty of the lands. There is a bed of it in Virginia, which is said to be of good quality, and of large quantity; where mining is going on at the present time, which is the only one now known in the United States, worthy of attention, except that in Arkansas.

B. LAURENCE, Geologist.

PRICE OF LABOR IN SAN FRANCISCO IN MAY, 1853.

The *Alta California* furnishes the following as the price of labor in California in May, 1853. The letters v. s. mean that work is very scarce for such mechanics to which it is affixed. The letter b. affixed means that boarding accompanies the pay.

Printers.....per 1,000	$1 50	Shoemakers, v. s. .....per day	4 00
Carpenters.....per day	7 00	Tailors, v. s.	4 00
Joiners	7 00	House painters.....	5 00
Shipwrights	7 00	Paper hangers	5 00
Caulkers.....	7 00	Jewelers	9 00
Wagon makers.....	4–6 00	Lapidaries	9 00
Wood turners.....	4–6 00	Musicians	20 00
Coopers.....	4–6 00	Millers.....	6 00
Sawyers	8 00	Common laborers.....	4 00
Pattern makers	7 00	Teamsters.....per month	100 00
Engineers	7 00	Hack and stage drivers.....	100 00
Moulders.....	7 00	Cart, with horse & driver.p. day	8 00
Brass founders, v. s.....	6 00	Brewers, b. .....per month	100 00
Blacksmiths	5–7 00	Gardeners, b.	60 00
Iron turners	5–7 00	Cooks, b.....60–100	00
Machinists.....	7 00	House servants, b.....35–70	00
Stone cutters.....	8 00	Waiters, b.....40–70	00
Brick layers	8–10 00	Nurses, b.	40 00
Plasterers.....	8 00	Sewing women, b.....40–70	00
Tinners.....	4–8 00	Chambermaids, b. 40–70	00
Blasters.....	4 00		

PRODUCT OF THE AUSTRALIAN GOLD FIELDS.

The *Melbourne Argus* of the 3d January, 1853, estimates the grand total of the yield up to 30th December, 1852, 3,998,821 ounces. The same journal continues:—

We may say, in round numbers, 4,000,000 ounces, which, at 7*s.* per ounce, is £14,000,000 sterling, but its intrinsic value is certainly more, nearly £16,000,000 sterling. The world has never, perhaps, exhibited so astonishing a result as these figures show. The number of diggers at the various gold fields may now be estimated at 100,000 and the average earnings may probably still be calculated at an ounce per man per week. There has been a slight falling off in the quantities sent down by escort during the last month, but this is partly to be referred to the departure of diggers to spend their Christmas at their respective homes. Three several gold fields, viz: Mount Alexander, Ballarat, and the Ovens, are now being advantageously worked. The astonishing richness of Mount Alexander is evidenced by the large amounts which it yields, notwithstanding the immense quantities that have already been drawn from it. The whole country thereabouts appears to be more or less auriferous.

MANUFACTURES OF NEW HAMPSHIRE.

The following statistics of the manufactures of New Hampshire, are derived from the last annual message of the Governor of that State:—

There are in the same State 44 cotton establishments in operation, covering an investment of $10,950,560; manufacturing 113,106,247 yards of cloth, using 93,026 bales of cotton; consuming 7,679 tons of coal; involving a value of raw material of $4,839,429; employing 2,912 male, and 9,211 female operatives; disbursing to the former $75,713, and to the latter $124,131 per month; making an average to the males of $25 45, and to the females $13 47 per month; and producing an aggregate value of products of $8,830,619. Woolen establishments, 61; investments $2,437,700; yards of cloth manufactured, 9,712,840; pounds of wool used, 3,604,103; tons of coal, 3,600; value of raw material, $1,267,293; number of males employed, 926; females, 1,201; entire wages per month, males, $21,177; females, $17,451; average wages per month for the former, $22 84; the latter, $14 51; value of the entire products, $2,127,745.

GALENA LEAD MINES.

The amount of lead shipped from Galena and other ports, annually, is about 42,000,000 pounds, according to the register kept in the city of Galena. This amount would be $4 per cwt., the price there, worth $1,780,000. The number of miners actually at work does not exceed 2,000, which would show an average of $890 for each man. Now deduct $90 for cost of working and smelting the mineral, and we have the large average production of $800. an amount of prosperity indicated of which no other country can boast. The lead business, which for a few years has been declining, is daily becoming more active, and confidence in the mineral resources of this region is continually increasing. Not one acre in one hundred of the mineral lands has been scratched with the pick or spade, and all the leads (lodes) heretofore worked, lie within a few feet of the surface. Beneath the water, there is every reason to believe, far more extensive deposits lie yet to be explored, when the necessary capital shall be invested in machinery for raising the water. It is currently reported that mineral has been discovered beneath the sand rock which underlies the lead-bearing limestone hitherto worked. If this be so, the mines must rival those of Cornwall in depth and extent. Whether this be so or not, one thing is certain; and that is the fact that all the lead raised up to this time, has been raised from very small patches of ground, while the land for miles adjoining lies in its native beauty untouched. Some of the largest lodes have been struck immediately upon the surface, and most of them within a few feet.

Lead is not the only valuable mineral found there. The most productive ores of zinc and copper, the sulphuret and carbonate of zinc, and the sulphuret of copper everywhere abound. Wherever exploration for lead has been made, more or less of these metals has been discovered. Thousands of tons of zinc lie to-day upon the surface, for the very good reason that it interferes with the working of lead mines, and is neglected because, in the absence of coal, it cannot be profitably smelted. It is popularly known there as Dry Bones and Black Jack. Sulphate of iron is found in sheets of large extent, ranging from a few inches to several feet in thickness.

BAG LOOM AND NEW SHUTTLE MOTION.

Mr. Cyrus Baldwin, of Manchester, N. H., the ingenious inventor of the Bag Loom, now used in the Stark Mills, where five thousand seamless bags are daily manufactured, has invented two looms of wonderful construction, and has taken the necessary steps for securing the patent rights. The important advantages of these looms can be thus stated: They get greater speed with less power. They have entirely a new shuttle motion, so that the shuttle can be stopped without stopping the loom. They do away with the use of cams, levers, treadles, pickers, and race-rods, thereby saving seventy-five per cent of oil used about the old looms. What is not less important, perhaps, they can be used for weaving all kinds of fancy goods, with from one to twenty harnesses.

UNSUCCESSFUL MANUFACTORIES.

During the excessively hard times for manufacturers, says the *Newburyport Herald*, two or three years ago, two woolen factories at Thompsonville, Conn., failed; but, in order not to stop the works, bonds to an amount nearly equal to the capital were issued, and they went on. A recent sale of stock and bonds in these companies, at New York, indicates that they have been unsuccessful in retrieving their losses. Of the Tariffville Manufacturing Company, 2,173 shares sold at $1 per share, and $137,000 of the bonds of the Company at 25 per cent. Of the Thompsonville Company, 274 shares sold at $3 each, and $142,000 of the bonds at 35 per cent.

SPANISH LACE, EMBROIDERY, ETC.

The Spanish industry of lace, blonde, and other articles has been, and is, long known and esteemed. Its seat is in Catalonia and other places, where the work-people, who amount to thousands, are scattered to a great extent in many small villages. Some few good patterns from the above province were exhibited at the great Exhibition in London; but Almagro, a town so long ago renowned for its products of good quality, and particularly for the extreme lowness of its prices, presented nothing.

MERCANTILE MISCELLANIES.

FOREIGN POSTAGE ON PAMPHLETS AND MAGAZINES.

We publish below a letter from the Postmaster General, in reply to a note we addressed to him, concerning the rates of postage on pamphlets and magazines. It will be seen by this letter, that the postage to Liverpool on a periodical of the weight of the *Merchants' Magazine* (six ounces) amounts to *five dollars and seventy-six cents* per annum—that is, *seventy-six cents* MORE than the subscription price of the Magazine.

A bale of cotton, weighing some 450 pounds, is frequently shipped to Liverpool for six shillings sterling, (about $1 50,) and the freight on a barrel of flour, weighing 196 pounds, from New York to Liverpool, seldom exceeds 25 cents. Now, if bulky articles like a barrel of flour and bale of cotton can be transported with benefit to the shipper at a low rate, is it not reasonable to suppose that publications, if charged proportionately low, would likewise pay a profit? Our Magazine, devoted as it is to the great commercial, industrial, and financial affairs of our own country, contains just that kind of information which the merchants, manufacturers, bankers, &c., of England and the other commercial nations of Europe require; and we have reason to know that in England alone the circulation would nearly equal what it has already attained in the United States and the British American Provinces, were the postage reduced to a low or reasonable rate. No "pent-up Utica contracts" the power or the influence of Commerce and its handmaid Productive Industry, unless incumbered with governmental tariffs and restrictions. Cheap foreign postage—indeed, the penny system, so efficiently agitated by ELIHU BURRITT in England (and it will come eventually, and at no distant day)—will be accompanied with benefits of immeasurable importance to the moral, social, and commercial world. Every wise statesman, every true patriot, and every Christian philanthropist should labor arduously for the realization of a reform so full of hope and promise to the race. We heartily thank the Postmaster General for his efforts to bring about even a slight reduction in the rates of foreign postage, or remove in part a *tax upon knowledge*, amounting almost to a prohibition.

POST OFFICE DEPARTMENT, June 2, 1853.

SIR:—Your letter of the 28th ult. is before me. The Postage Tables, &c., desired by you, were forwarded to your address a day or two ago.

In speaking of the high rate of Postage on pamphlets and magazines to and from England, you remark that "the postage on a magazine of the weight of the *Merchants'* (6 ounces) is 24 cents;" and this sum you appear to regard* as the full postage to its destination. On looking at the postage tables above referred to, however, you will observe that this (four cents an ounce, *or fraction of an ounce*, where the weight exceeds two ounces) is only the United States' postage; and that all such works are subject to the same rate, as an additional charge, in England. Therefore, the entire annual postage on a monthly periodical not exceeding six ounces in weight, sent to or received from England, is $5 76. This is in accordance with the stipulations of the Postal Treaty of 15th December, 1848, between the United States and Great Britain. It is true, either party has a right to reduce its own postage, and until our postage act of 3d March, 1851, went into effect, raising the rates of postage, the United States charge on pamphlets and magazines to or from Great Britain, was but one cent an ounce. The British Government, still keeping their charge up to four cents an ounce

* We were aware of the additional charge in England, although we were not apprized of the precise amount.—*Ed. Merch. Mag.*

the United States' rate under the act of 1851 has been permitted to stand unchanged. In December last, the attention of the British Post-office was drawn to this subject, and the proposal was made by this Department to reduce the postage on pamphlets and magazines to one cent an ounce, or fraction of an ounce, on either side, so that the combined rate should be but two cents an ounce. This proposition the British office declined, and asked the adoption of a Book Post, now generally in operation between the United Kingdom and British colonies. The details of this plan are given in a circular of the British Post-office, a copy of which I enclose herewith. In extending this Book Post to the United States, they proposed that the postage be divided as follows:—The British office to receive two thirds, and the United States one third when the Atlantic conveyance should be by British packets; and the United States office two thirds and the British one third, when the Atlantic conveyance should be by United States packets. This proposition, which was first made in October, 1851, was declined by Judge Hall and Mr. Hubbard, my predecessors in office, for reasons which I deem conclusive.

I intend to take up this subject of magazine postage to England for further and more particular consideration at the earliest day practicable, and shall do all in my power to induce the British office to agree to a reduction. I have already made an order reducing the rate to the Continent, &c., to two cents an ounce.

Your obedient servant,

JAMES CAMPBELL, Postmaster General.

To Freeman Hunt, Esq., *Ed. Merchants' Magazine, &c.*

We give below the circular of the British Post Office touching the "Book Post," referred to in the foregoing letter of the Postmaster General:—

BOOKS, ETC., TO MAURITIUS.

General Post Office, June, 1852.

On and from the 1*st July next*, printed books, magazines, reviews, and pamphlets (whether British, colonial, or foreign) may be transmitted by the post between the United Kingdom and Mauritius, by packet via Plymouth, or, *if specially so addressed, by the Overland Mail via Southampton*, at the following reduced rates of postage, viz:

For each packet not exceeding ½ lb. in weight.....		0*s.* 6*d.*
" "	exceeding ½ lb. and not exceeding 1 lb..... ..	1 0
" "	exceeding 1 lb. and not exceeding 2 lbs.....	2 0
" "	exceeding 2 lbs. and not exceeding 3 lbs.....	3 0

And so on, increasing one shilling for every additional pound or fraction of a pound.

Provided, however, that the following conditions be carefully observed:—

1st. Every such packet must be sent without a cover, or in a cover open at the ends or sides.

2d. It must contain a single volume only, (whether printed book, magazine, review, or pamphlet,) the several sheets or parts thereof, where there are more than one, being sewed or bound together.

3d. It must not exceed two feet in length, breadth, width, or depth.

4th. It must have no writing or marks upon the cover, or its contents, except the name and address of the person to whom it may be sent.

5th. The postage must be prepaid in full, by affixing, outside the packet or its cover, the proper number of stamps.

If any of the above conditions be violated, the packet must be charged as a letter, and treated as such in all respects.

To prevent any obstacles to the regular transmission of letters, any officer of the Post Office may delay the transmission of any such packet, for a time not exceeding twenty-four hours, from the time at which the same would otherwise have been forwarded by him.*

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* Similar regulations govern the transmission of books, magazines, &c., to all the British Colonies. —*Ed. Merch. Mag.*

LETTER FROM ALEXANDER VATTEMARE TO THE EDITOR.

THE WORLD'S FAIR.—A UNIFORM STANDARD OF WEIGHTS AND MEASURES, &c. &c.

Although the following letter from ALEXANDER VATTEMARE to the Editor of this Magazine, has already been published in leading journals north and south, we cannot resist the temptation of laying it before our readers; for aside from the personal allusions, it will be read with interest, "exhibiting, as it does, that catholic feeling which a Frenchman, animated with generous impulses, knows so well how to express." In introducing this letter to its readers, the Editor of the *New York Mirror* justly remarks:—

"Aside from the tribute bestowed by leading men in Europe upon the labors of Mr. Hunt, the letter will be found to contain much that will interest every American reader who has at heart the fame and glory of his country. The cosmopolitan spirit of Mr. Vattemare stands out in bold relief in every line and paragraph of his interesting letter, and we are rejoiced to find that his enthusiasm in the noble cause in which he has been engaged, is not abated or diminished one iota since its inception some ten or twelve years since."

Another cotemporary introduces the letter of Mr. Vattemare with the following, among other, remarks:—

"It is now nearly fifteen years since Mr. VATTEMARE conceived the noble idea of bringing about a system for the international exchange of the works of Art, Science, and Literature, in the 'Two Hemispheres.' Since that he has crossed the Atlantic several times, and visited almost every state in the Union; opening an exchange with the several governments of our states and cities, receiving from them whatever of literature and art they might have to bestow, and in return supplying some of the choicest productions o France. Nor have Mr. Vattemare's labors been confined to this country alone; he has visited every point of importance on the continent of Europe, and in a true cosmopolitan spirit, enlisted the great minds of the world in his noble cause. While in this country, our friend FREEMAN HUNT, the Editor of the *Merchants' Magazine*, in the same cosmopolitan spirit, heartily co-operated with Mr. Vattemare in his disinterested efforts to promote 'peace and good will among men,' by the interchange of the choice and varied productions of human genius."

But for the letter:—

AGENCE CENTRALE DES EXCHANGE, INTERNATIONAUX, PARIS, May 10th, 1853.

DEAR SIR:—I have the pleasure of addressing you a parcel, containing with the "Documents du Commerce Exterieur" for the months from June to December, 1852, and from January to March, 1853, presented to you in the name of His Excellency, the Minister of the Interior, a series of pamphlets relative to statistics, commerce, and industry, by Mr. HEUSHLING, of Belgium, one of the most distinguished staticians of the Old World, and a great appreciator of the services you are rendering to the scientific and commercial world by your most valuable Magazine.

Owing to the neglect of one of my clerks who had charge of them, I am sorry to see that, during my absence from Paris, the "Documents du Commerce" have not been forwarded to you more promptly; but now I have taken measures so as to have them sent regularly as the numbers will appear.

It is with very great gratification that I see our plans for a *World's Fair* realized upon so large a scale, and it must be agreeable to you likewise to remember that the first mention of such a plan was published in your magazine in August, 1847. While speaking of my mission to the United States, you recollect the warm reception made by the American Institute to my proposals, and the readiness with which they were seconded by this patriotic and learned society. To America, therefore, is due the honor of having been the first in adopting the means to realize it at once; and if to Great Britain belongs the honor of having had the first Fair, she must share with

America, and perhaps a little with France, the merit of the original idea; for I am an humble son of France. It is true that I was then speaking of an American fair in Paris; but a simultaneous and similar appeal was to be made to all the civilized nations of the earth, and the intention of the government was to erect in Paris a large and splendid building, where the productions of the inventive genius of the world would have been classified, assigning to each nation a separate room; and this great building was to be called the "*Museum of the Industry of the two Hemispheres,*" in which these objects would have formed a public and *permanent World's Fair* (see my letter to you of July 11th, 1847, published in August of the same year in your magazine).

I am very sorry that time will not allow me to cross once more the Atlantic, to visit again your most hospitable shores, particularly during the World's Fair; but, alas, my duties to my system, and its full realization, require imperatively my presence in the centre of my operations. But my hearty good wishes and grateful recollections will be with you; and if a World's Fair takes place in Paris, I will use all my efforts and little influence to advocate the cause of America, and have the glorious specimens of her genius fairly exhibited to the world; and thus realize the patriotic hopes so eloquently expressed by Hon. HENRY A. WISE, in a letter addressed to me in 1850, in which he says:—

"I delight in a plan which promises the opportunity to this young republican nation, of displaying her choice gifts and graces to Europe, where her riches, beauties and powers are not known, and where she cannot, without throwing away her modesty, claim her own—too often attributed to her English mother, because of nearly the same language, laws and religion."

Under a literary and scientific point of view, the Hon. Mr. Wise's hopes are completely realized, thanks to the intellectual riches I brought with me from America in 1850. These have astonished and convinced many a St. Thomas—now that they have seen they believe, and their admiration for America knows no bounds. And I hope that full justice will be done to the American genius, in a report which M. Guizot intends to make in the month of November next, to the Academy of Moral and Political Sciences, about my mission to the United States, and the system of international exchange in general, but particularly about the intellectual treasures for which France is indebted to American liberality.

In the same parcel you will find two able reports of the standard Weights and Measures, and Currency of France, made for me* by Mr. Silberman, Trustee of the Conservatoire des Arts et Metiers, and Durand, Commissary General of the Mints of France. The great question just now agitated in Europe about the adoption, by and by, of a uniformity of weights, measures, and currency by the civilized nations of the earth, may render these documents of interest to Political Economists, and to the numerous subscribers to your publication. In the Morning Courier & Enquirer of July 24th, 1852, you will find a long article on the French Metrical System, by W. W. Mann, Esq., containing the greater part of Mr. Silberman's report.

I am happy to have this opportunity to congratulate you for the increasing success and popularity of your great publication, and to express once more my gratitude for the kindness and fraternal hospitality with which you treated me while in America, and to assure you that it will give me the greatest pleasure if you would put my good

* These reports were prepared to accompany the series of Standards, Weights and Measures, and Currencies, I have had the honor of transmitting to the Federal Government last year, in the name of His Excellency the Minister of the Interior, as a grateful acknowledgment for the splendid series of the United States Standard Weights and Measures, I was instructed by an act of the first session of the 30th Congress, to present to France.

will and sincerity to the test, by enabling me to do something for you here, and use my humble efforts in serving the interests of *Hunt's Merchants' Magazine.*

Hoping that you will honor me with a few lines, acknowledging the receipt of the small parcel, and informing me of your wants, if you have any, of publications of interest to the specialty of your Magazine.

I am, dear sir, your very humble servant, and grateful friend,

ALEXANDER VATTEMARE.

FREEMAN HUNT, ESQ., Editor Merchant's Magazine.

A SHORT NOTE ON A "SERMON OF COMMERCE."

FREEMAN HUNT, *Editor Merchants' Magazine, etc.:*—

SIR:—In the "Sermon on Commerce," published in your last number, is the following passage: "It is an interesting question, worthy of consideration, what would have been the influence upon the nations of antiquity had Carthage conquered Rome, or Napoleon conquered Wellington at Waterloo? Who can doubt, for a moment, that the former would have been far more beneficial to the old world, and the latter far more injurious to the modern?" Is not the preacher here putting himself before his master? Had he been ruler of the universe, Hannibal would have beaten Scipio! Rome might have sunk in Tiber, and we should never have seen either the Coliseum or St. Peter's! We are inclined at present to take the opposite side of this question, which, with reverence be it spoken, is also the safe one. We think that at that stage of the world, the courage, chastity, and temperance of the Roman, which made both his strength and his religion, were a more valuable possession and bequest than the punic faith and sensual refinement of the Carthagenian. The brave and pious David was a better prince than the wise, rich, mercantile, and idolatrous Solomon, and the Jewish nation were more favored and progressive under the father than the son. Besides the Commercial has never yet been a primitive state of our race—it is always sequent and transitory—Esau must always be born before Jacob.

Of such speculations, we think the following passage in an old book, not now much read, is a good exposition. I give it at length.

"The king of Bohemia, an' pleas your honor," replied the corporal, "was unfortunate as thus: that taking great pleasure and delight in navigation and all sorts of sea affairs, and there happening throughout the whole kingdom of Bohemia to be no seaport town whatever—

"How the deuce should there, Trim," cried my uncle Toby, "for Bohemia being totally inland, it could have happened no otherwise." "It might," said Trim, "if it had pleased God." My uncle Toby never spoke of the being and natural attributes of God, but with diffidence and hesitation. "I believe not," replied my uncle Toby, after some pause, "for being inland, as I said, and having Silesia and Moravia to the east, Lusatia and Upper Saxony to the north, Franconia to the west, and Bavaria to the south, Bohemia could not be propelled to the sea without ceasing to be Bohemia; nor could the sea, on the other hand, have come up to Bohemia without overflowing a great part of Germany, and destroying millions of unfortunate inhabitants who could make no defense against it." "Scandalous," cried Trim. "Which would bespeak," added my uncle Toby, mildly, "such a want of compassion in him who is the father of it, that I think, Trim, the thing could have happened no way."*

I was much gratified otherwise with the sermon, but in this age of progression and manifest destiny, we are apt to consider ourselves rather as artificers than instruments—the potter and not the clay. Do not the clergy, especially in our large cities, lead the way? They should sometimes take the text—"Then the Lord answered Job out of the whirlwind."

TIBERINUS.

* Tristram Shandy, vol. iii, 19.

MERCANTILE HONOR.

To FREEMAN HUNT, *Editor Merchants' Magazine:—*

DEAR SIR:—The facts herein mentioned came to my knowledge from private sources, and I wish to put them in your possession, that an act of justice to others, and one so highly honorable to the individual and the mercantile community, may have a record in your journal.

In 1836, Daniel Bingham and Amos P. Tapley were engaged in the wholesale boot and shoe business in Boston, under the firm of Daniel Bingham & Co., and from causes they could not control were obliged to suspend payment, and compromise with their creditors for 40 per cent of their demands. They afterward resumed the business in the name of Bingham & Tapley, and continued it for several years with success, at different times making voluntary payments to their old creditors, until they had paid them 70 per cent of the original amount of their claims. Mr. Bingham retired from the firm in 1846, in consequence of ill health, and died soon afterward. Mr. Tapley continued the business, and on the 1st January, 1849, paid the balance remaining unpaid of his share of the debts of the old firm; and on the 1st January, 1853, he paid the interest on the same from 1836 to that time, making a full payment of principal and interest on his share of the debts of Daniel Bingham & Co. He was a minor when he commenced business, and did not then incur any *legal* liability.

J. M. C.

"THE BEARINGS OF PHYSICAL CIRCUMSTANCES UPON THE DEVELOPMENT OF COMMERCE."

An article with the above title was published in the *Merchants' Magazine* for May, 1853. It was delivered, originally, as a Lecture, before the students of Mr. Comer's Initiatory Counting Room, in Boston, and first published in our journal, in compliance with the request of that gentleman, and the wishes of many who heard it. Our printer inadvertently, in making out the Table of Contents for the number, credited Mr. George N. Comer as the author, instead of RICHARD EDWARDS, Esq., who delivered the Lecture before Mr. Comer's students, as above stated. We make the correction in justice to Mr. Edwards, the author of that able and interesting article, which has been copied entire into the *Western Journal*, a judiciously conducted monthly magazine, published in St. Louis.

NECESSITIES OF TRADE.

"Trade has its artificial necessities."—ADAM SMITH.

Any one who will take the trouble to walk down to their daily paper and ask, will be astonished to learn, that their paper pays from $500 to $2,000 a-year for telegraphs. Ask then, what the telegraphs pay them, and they will learn "nothing." "Why do you have them," says the merchant. "They are the necessaries of the daily press. If our cotemporaries did not have them we would not; but now we must have them or—*lose ground.*" The merchants of Baltimore should recognize the analogy here in regard to ocean steamers, without the aid of FREEMAN HUNT or ADAM SMITH. These steamers to Europe have become necessities of trade—expensive to be sure—but not the less *absolute necessities.* If New York, Boston, and Philadelphia had none, Baltimore could do without them, for they would then all be on an equal footing. But those cities having them, gives them an advantage over Baltimore. The necessity exists—is apparent—has its effects upon trade. Baltimore has an extensive railroad communication westward, northward, and to the south. What outlet is there? There is a necessity this day for a line of steamers to Europe.—*Baltimore Cotton-Plant.*

The biographical sketch of T. P. SHAFFNER, Esq, in the June number of the *Merchants' Magazine*, was erroneously attributed to GEO. D. PRENTICE, Esq., of the *Louisville Journal.* It was, we are informed, written by a gentleman connected with the press in Louisville, and hence the mistake.

THE BOOK TRADE.

1.—*Discoveries in the Ruins of Nineveh and Babylon: with travel in Armenia, Hindostan, and the Desert.* Being the result of a second expedition undertaken for the Trustees of the British Museum by Austin H. Layard, M. P. With maps, plans, and illustrations. 8vo., pp 686. New York: G. P. Putnam.

This is in reality the second part of the famous work of Layard on Nineveh, in which those dreams and fancies awakened by the half-unfolded discoveries of the former volume become the most stupendous and wonderful realities. Since the publication of the first work much progress has been made in deciphering the cuneiform character and the contents of many highly interesting and important inscriptions, chiefly through the sagacity and learning of those English scholars, Col. Rawlinson and Dr. Hincks. An advantage has thus been derived from these interpretations, in the more recent explorations, and there cannot remain a doubt that its true reading is found. Independent investigators have arrived at the same results, and have not only detected numerous names of persons, nations, and cities, in historical and geographical series, but have found them mentioned in proper connection with events in sacred and profane writers. With this light before him, the author introduces us to the contents of various records discovered in the Assyrian palaces, which seem almost like one raised from the dead. As many illustrations from the Scriptures have been introduced as the limits of the work would admit. This is an English impression, bound in this country. It makes a very tasteful and elegant volume, full of interest from the first to last page. Indeed, those who are acquainted with Layard's former volumes need not be told of the high merit which this possesses.

2.—*Rural Essays.* By A. J. Downing. Edited, with a Memoir of the Author, by Geo. W. Curtis, and a Letter to his Friends by Frederica Bremer. 8vo., pp. 557. New York: G. P. Putnam.

This posthumous volume edited by G. W. Curtis, completes the series of Mr. Downings works. Prefixed is a well written biography, and a consolatory letter addressed to the friends of the deceased, who was one of the victims on the Henry Clay, by Miss Bremer. His valuable publications on the various branches of rural economy have spread his name far and wide. He was elected corresponding member of the Royal Botanic Society of London, of the Horticultural Societies of Berlin, the Low Countries, etc., and was presented by Queen Anne of Denmark with a magnificent ring in testimony of the pleasure received from the perusal of his works. This volume before us forms a large octavo, with numerous plates, and is issued in a style creditable to the publishers, and worthy of the genius and talents of the author. The contents embrace six sections, horticulture, landscape gardening, rural architecture, trees, agriculture, fruit. Appended are some very interesting letters from England, descriptive of the baronial halls of present and past days: Warwick Castle, Kenilworth, Chatsworth, together with the professional observations on the exquisite beauties of Kew Gardens, Stratford-upon-Avon, and the parks of London.

3.—*The Works of James Hall. Legends of the West.* Author's revised edition. 12mo., pp. 434. New York: G. P. Putnam.

Admirable pictures of Western life and scenery enliven these spirited pages. The author has long been a resident in those distant parts, and has attempted to lay before us as truthful and accurate descriptions of the scenery and population as it was possible where the groundwork and plot has been fictitious. The era of these scenes was many years ago, in the early settlement of the West, in those rollicking, joyful days when judges rode long circuits, and the lawyers and jurors and suitors formed a jovial crowd on session days. The reader will find much entertainment and information in these pleasant pages.

4.—*A Hand Book for American Travelers in Europe.* By Rev. Roswell Park, D. D. New York: G. P. Putnam & Co.

A capital little book which no one will estimate fully until he becomes a traveler in Europe and finds that he is without one.

5.—*Portraits of Eminent Americans now Living; with Biographical and Historical Memoirs of their Lives and Actions.* By JOHN LIVINGSTON. 2 vols. 8vo., New York: Cornish & Davenport.

The list of eminent men whose portraits are presented in these pages, with sketches of their lives, consists of Lawyers, Doctors, Statesmen, Financiers, Merchants, Manufacturers, and Farmers—men whose talents, energy and enterprise have earned for themselves wealth and distinction. In the two volumes there are upwards of one hundred portraits, which are executed with great care, having been engraved on steel, from daguerreotypes, expressly for this work. The memoirs are said to be accurate and authentic, the facts having been derived from most unequivocal authorities. The volumes have been executed in a very tasteful and superior style. The biographical sketches will be read with great interest. Many of the individuals have by their own unaided efforts risen from obscurity to the highest and most responsible trusts in the land; others have enjoyed every advantage which affluence and early education can bestow. In this country, where every inducement to individual effort exists, there can scarcely be any higher or more acceptable offering to the public than the recorded examples of eminent and self-made men. Such an enterprise cannot fail of making a deep impression upon the minds of the young, and stimulate them to high and noble objects. When it is executed in the manner in which this work has been prepared, it becomes a public treasure which should find a repository in every family whose sons aspire to any degree of eminence and usefulness.

6.—*The history of the Crusades.* By JOSEPH FRANCOIS MICHAUD. Translated from the French, by W. ROBSON. 3 vols., 8vo., pp. 490, 493, 547. New York: Redfield.

If the reader supposes that a history of the Crusades—able, eloquent, and brilliant, occupying three volumes—is of very little interest to himself, we beg leave to say, he is much mistaken. A work which describes one of the most important sections of human history, is important to every cultivated mind. The Crusades were a most extraordinary movement. Their history supplies an abundance of instructive matter to the statesman, the philosopher, the poet, the novelist, and the citizen. Here will be seen men of powerful and ambitious minds seizing upon the worst passions of various ages, superstition, cruelty, and cupidity, and wielding the energies of incredible multitudes in endeavors to work out their own ends and views. Many an invaluable lesson in the conduct of affairs may be gathered from the want of foresight, prudence, knowledge, and unanimity displayed in these astonishing enterprises, whilst the causes of numerous effects now in operation may be plainly traced to these eventful periods. Here may be seen all the feelings and passions of man in undisguised and full play, from the noblest aspirations of true religion and pure honor to the most degraded abasements of superstition, hypocrisy, and sensuality. In wonder, fiction cannot exceed the character of these scenes. The author, born in 1767, lived at a most eventful period of French history, and became a man as distinguished for his attainments as for his natural abilities. His work has sustained a high reputation in Europe, and we are sincerely grateful to the publisher for an opportunity to read it in its present attractive form.

7.—*Notes and Emendations to the Text of Shakespeare's Plays.* By J. P. COLLIER. 12mo., pp. 541. New York: J. S. Redfield.

The reading of Shakespeare without the aid of a glossary has always been attended more or less with a lack of the full understanding of the Poet, from the use of terms in that age which are not understood or misapprehended in this. How much more important, then, that we avail ourselves of the corrections and emendations derived from good authority, and made only sixteen years after the death of Shakespeare. The edition known as "The Second Folio of the Collected Plays of Shakespeare," printed in 1632, has been reprinted up to the present day, "with all its imperfections," but as appears by a singular chain of circumstances, an old copy of it, corrected and amended by an able hand, and which, without doubt, belonged to a person intrusted in, or connected with the early theaters of that period, fell into the hands of J. P. Collier, who has prepared the copy for publication. To the readers of Shakespeare this will prove an invaluable auxiliary.

8.—*An Orphan Tale, told in Rhyme.* By Rev. GEO. FISKE, LL. D. 18mo. pp. 180. New York: Robert Carter & Bro.

This is better than the usual stamp of such performances. Those who can sympathize in an orphan's tale done into clever verse will be pleased with it.

9.—*The Annotated Paragraph Bible:* containing the Old and New Testaments, according to the Authorized Version, arranged in Paragraphs and Parallelisms, with Explanatory Notes, Prefaces to the several Books, and an entirely New Selection of references to Parallel and Illustrated Passages—Genesis to Solomon's Song. 8vo., pp. 720. New York: Charles B. Norton.

This is a handsomely executed edition of a portion of the Old Testament, with some novel features. The text is a correct reprint of the authorized version, but, like other books, it is divided, according to the changes in the subject or pauses in the narrative, into paragraphs or sections, to which appropriate headings are given; the chapters and verses being marked in the margin for facility of reference. The poetical parts are, in addition, printed according to the natural order of the original, in parallelisms; by which the meaning is often more readily ascertained, and the spirit and beauty more fully exhibited. However universal the practice, it must be confessed that the usual division into chapters and verses necessarily breaks the proper connection of sentences, and in many places, from the arbitrary and defective manner in which it is made, it tends greatly to obscure the sense. Those marginal readings only have been inserted which appear to convey an improved or illustrative rendering, or in some way to throw light upon the passage. The explanatory notes serve to elucidate what is obscure, bring out the true meaning and force of the text, and to illustrate the language by reference to the manners, customs, geography and history of the countries and of the times when the events occurred. The prefaces embrace a short analysis of each book, showing the design of the writers, the nature of the contents, and whatever else may be previously read with advantage.

10.—*Interviews Memorable and Useful.* By Dr. S. H. Cox. 12mo., pp. 325. New York: Harper & Brothers.

The reputation of Dr. Cox cannot fail to give a character and add an interest to any volume from his pen. This work contains many interesting and familiar conversations with several distinguished personages, viz: Dr. Chalmers, Dr. Emmons, J. Q. Adams, two pseudo apostles, and a fashionable lady in France, preceded by a spontaneous inscription of his book to twelve ruling elders in the Presbyterian church, and dedicating it to God. On reading these interviews the mind is assisted in determining many intricate and delicate points of theology; while there are some others strenuously maintained which do not assume that vital importance which is attached to them by the author. Whether the sin of Adam upon all his posterity was absolute or mediate, whether election precedes atonement or *vice versa*, are questions of less moment so long as we are enabled to secure a fair amount of that unencumbered "real estate in eternity," of which the Dr. speaks. His interview with a lady in France is a gem, and his confusion of the philosophy of the two pseudo apostles will be read with interest.

11.—*The Art Journal.* For April. New York: George Virtue & Co.

This work, commenced fifteen years ago, and constantly sustained by an encouraging and increasing patronage, has fully remunerated the public by contributing so largely to the advancement of art. The illustrations on wood are remarkable for their perfection, and no less so are the engravings on steel, which are rendered doubly valuable from their combining such a variety of illustrated, historical, and literary matter, at so moderate a charge. We cannot pass this number without reference to the beautiful engraving on steel, by C. W. Sharpe, from the picture of E. M. Ward. The force of the picture lies between Dr. Johnson and the lady who has just left the audience chamber, although the subordinate characters are admirably disposed.

12.—*Tales of the Countess D'Arbonville*, Translated from the French. By Maunsell B. Field, M. A. 12mo., pp. 272. New York: Harpers.

These three tales reflect much credit upon their author. He exerts a vast power over his readers, such as one can scarcely resist, especially while following poor Madame Van Amberg to the grave of a broken heart, and her daughter Christine to the confines of a cloister. The work is written in a smooth and polished style, and is a very interesting story.

13.—*Beatrice; or, the Unknown Relatives.* By Catharine Sinclair. 12mo. New York: Dewitt & Davenport.

Beatrice is a tale of considerable literary merit; as such it will be read with interest. It is also attracting considerable attention with a portion of the public, on the score of claiming to expose the errors of Romanism in opposition to Protestantism.

14.—*Discourses on the Christian Body and Form.* By Rev. C. A. Bartol. 12mo. pp. 376. Boston: Crosby, Nichols, & Co.

In these twenty-six sermons the author has, with a singleness of purpose, aimed at convincing his readers that, though Christianity is a spiritual, yet it is not an indefinite religion; his whole effort has been to show its comprehensiveness, and the mischief involved in overlooking its peculiarities and generalizing it away into an indeterminate, unappreciable quality, of vague laudation and barren result. He, some time ago, put forth a volume on "Christian Spirit and Life," and these discourses are offered as a subject necessary to complete the former theme; accordingly he flatters himself that it will appear, in the opening of his particular themes, that the Christian body and form, being equidistant from any plan of fanaticism on the one hand, and any coldness of inhuman unconcern for our fellow creatures on the other, is adapted to foster all the good affections that lie in the heart, exciting fraternal feeling toward others, and exorcising, by the lowliness of devotion and love, all hate and scorn.

15.—*Home-Life in Germany.* By Charles L. Brace. 12mo., pp. 443. New York: C. Scribner.

There are many things we desire to know about foreign countries which never are learned in books. What people eat and what they drink, how they amuse themselves, what their habits are at home, what furniture they have, how their houses look, and above all, what the usual talk or tone of thought is among the great middle classes of a country—these things are interesting, and very hard to learn from travelers themselves. In this volume, the author aims to give a true view of such German home-life—to present us with a picture of those calm, genial old German homes, telling of simple, economical habits, sunny, friendly hospitality, quiet, cultured tastes, whose affection and cheerfulness make the outside world as nothing.

16.—*One Year: A Tale of Wedlock.* By Emily F. Carlen. From the original Swedish, by A. L. Krouse and E. Price. 12mo., pp. 274. New York: C. Scribner.

Madame Carlen is a Swedish authoress of more than ordinary merit. She began her career early, and for the purpose of adding to the means of her parents, who were in narrow circumstances. Her works were highly successful, and soon brought her into notice in all the circles of Stockholm. The present volume is one of the best of her writings, and evinces in a high degree the chasteness and fervor of her imagination. To weave a pleasing and instructive story from the incidents which would transpire during a single year of matrimony, is an idea original in its conception and difficult to carry into effect without trespassing upon the bounds of delicacy. But here she has been quite successful.

17.—*The Last Leaf from Sunny Side.* By H. Trusta. With a memorial of the author by Austin Phelps. 18mo., pp. 342. Boston: Phillips, Sampson & Co.

Mrs. Elizabeth Stuart Phelps was a writer of considerable merit and taste, with a mind possessing the refinements of music, painting, statuary, etc. The austere, rigid characteristics of a Puritan family, afford but a limited opportunity for an author to furnish a volume suited to the taste of the readers of the present time, but Mrs. Phelps has given us a book of usefulness and instruction. She has written many articles for the press over the signature of "H. Trusta," which is the final letter of Elizabeth, and Stuart transposed, a signature which she adopted at Mt. Vernon School.

18.—*The Translators Revived: A Biographical Memoir of the Authors of the English Version of the Holy Bible.* By A. W. McClure. 12mo., pp. 250. New York: C. Scribner.

"What were the personal qualifications for their work possessed by King James's Translators of the Bible?" Such is the interesting question to which an answer is here attempted. For this purpose the most extensive research has been made, and many years devoted to the labor. Although much had been written respecting the labors of these men, yet very little had been told of them personally. All which can be obtained will be found here, forming an exceedingly interesting biographical series.

19.—*Old Neighborhoods and New Settlements, or Christmas Evening Legends.* By Emma D. E. N. Southworth. 12mo., pp. 370. Philadelphia: A. Hart.

These are tales of a miscellaneous nature, from the vigorous pen of a copious writer They bear many strong marks of her peculiar manner, and some of them are more than usually thrilling.

20—*History of the Reformation of the Sixteenth Century.* Vol. 5. By J. H. M. D'Aubigne, D. D. 12mo., pp. 516. New York: R. Carter & Brothers.

This is a volume of much importance and reliable authority, investing the struggles between the Protestant and the Pontifical church, from the eighth to the sixteenth century, with more than usual interest to the reader. After the death of Clemens, in the eighth century, the Papal church, having rid itself of the most powerful opponent of that period, revived, under Boniface, all its wonted power, until William of Normandy, Edward III., Wickliffe, and finally the Reformation, completed the four ascending steps to Protestantism in Europe.

21.—*Memoir and Sermons of Wm. J. Armstrong, late Secretary of A. B. C. F. M.* Edited by Rev. Hollis Read. 12mo., pp. 411. New York: W. M. Dodd.

The memoir by Rev. David Greene is full of incident, and the sermons full of earnest Christian purity and zeal. His ideas of the corrupting alliance of Church and State are truly just and truly Christian; for, says he, "religion should be unfettered by the ordinances of man." His presence and consoling influence at the sick bed gave comfort to the dying. It was said of him, that "he loved to kneel beside the sick and attend the dying believer to the gates of Heaven." Dr. Wm. J. Armstrong perished a victim of the ill-fated Atlantic, even while inspiring the passengers with that implicit confidence in the Saviour which lulls the pain of death.

22.—*The History of Massachusetts from its Earliest Settlement to the Present Time.* By W. H. Carpenter. 12mo., pp. 330. Philadelphia: Lippincott, Grambo & Co.

We have in this volume another of Lippincott's Cabinet Series of Histories, which, when complete, will contain a history of each of the States of the Union. They will be pleasant and instructive, yet brief and summary. In this sketch of Massachusetts the author, for instance, has aimed to carefully compose and adjust the accounts given of the origin and progress of the colony by the most reliable authorities; to narrate faithfully every event necessary to a proper knowledge of the people and the institutions by which they are governed; and by condensing prolix details of no historical importance, to present within a reasonable compass all the essential facts which have hitherto been comprised in many volumes.

23.—*Electro-Physiology.* By Dr. Duff. 12mo., pp. 385. New York: D. Appleton & Co.

This scientific, popular, and practical treatise on the causes, prevention, and cure of disease, through the agency of Electricity, commends itself to every household and family in the land. Dr. Huff has devoted himself to his subject, and elucidates with much force many suggestions which carry conviction on their very face. It forms a compendious exposition of the laws which govern and insure the best conditions of health, presents the most natural and simple preventives to disease; and lastly, the most available and efficient means of cure, independently of any aid from the empirical medical nostrums, which are, unfortunately, daily dealing out destruction to the young and unwary.

24.—*Second Latin Book: a Historical Latin Reader.* With notes and rules for translating; and an exercise book, developing a complete analytical syntax in a series of lessons and exercises, involving construction, analysis, and reconstruction of Latin sentences. By Albert Harkness, A. M. 12mo., pp. 362. New York: D. Appleton & Co.

The plan upon which this volume is prepared, is such as to render it both a Reader and an Exercise Book, and it is more particularly intended to follow, in the course of classical study, the author's edition of Arnold's First Latin Book. The Latin which comprises these reading lessons, presents a brief epitome of Roman and Grecian history. It is the aim, through the lessons, to develop a complete analytical syntax, and to present a distinct picture of the Latin sentence in all the marked varieties of its form. The work is worthy of the attention of teachers, especially those who are not familiar with the merits of that author.

25.—*Ellen Lynn: a Franconia Story.* By Jacob Abbott. 18mo., pp. 215. New York: Harper & Brothers.

Little need be said of the good tendency of all Abbott's stories for the young. They always abound in good, instructive lessons, and are clothed in such pleasant garb as to make them attractive, interesting, and improving to their readers.

26.—*Count Struenzee, the Skeptic and the Christian.* Translated from the French of the German, by Mrs. J. H. WILSON. 12mo., pp. 242. Boston: J. P. Jewett & Co.

Young people will find in this volume the celebrated conversations between Balthazur Munter and Count Struenzee of Denmark. These relate to questions of great moment, and are indirectly connected with incidents of thrilling interest. The work has been translated into nearly every language, and sought for with avidity through Europe. Struenzee was a man of note, and the history of his mind at the most critical period of his life is here set forth. He rose to eminence as a counselor of the King of Denmark and a useful reformer, but was finally overpowered by his enemies and executed.

27.—*Leila, or the Island.* By ANNA FRASER TYTLER. 18mo., pp. 232. New York: C. S. Francis & Co.

This sprightly little volume will be a valuable acquisition to a youth's library. In following the scenes and incidents of that sweet child of nature, Leila, one cannot but sympathize with her in all her troubles as well as joys. Her merry little thoughts and expressions will draw many a hearty laugh from the young boys and girls of her age, and when her sun of pleasure sometimes sunk below the horizon, she always knew "'twould rise again."

28.—*A Guide to the Young to Success and Happiness.* By W. W. PELL. 16mo., pp. 130. New York: D. Appleton & Co.

Few works are so free from exceptionable passages as this little volume. It is evidently dictated by a high-minded and honorable spirit, which regards manliness and character as more essential than mere success. It takes a passing view of every subject of morals or manners which concerns the young, and without dogmatism or affectation gently instills into the mind many admirable lessons of wisdom.

29.—*Matrimony; or Love Affairs in our Village Twenty Years ago.* By MRS. CAUSTIC. 12mo., pp. 316. New York: M. W. Dodd.

Mrs. Caustic is not unknown to our youth as the author of "Louisa Ralston, or what can I do for the Heathen," "The Wife of a Missionary," and other books designed for Sabbath Schools. In matrimony she addresses herself to maturer minds, furnishing thoughts for the thoughtless. The flirtation between Angeline Lee and Reynolds was truly a "Roland for his Oliver." We have many Kesiah Wrinkles in our midst.

30.—*Spiritual Vampirism: the History of Ethereal Softdown and her Friends of the New Light.* By C. W. WEBBER. 8vo., pp. 254. Philadelphia: Lippincott, Grambo & Co.

Reformers of the present day, especially those who elevate their efforts to accomplish many social changes, are held up in this volume with the brightest colors of ridicule. The author writes with a spirited, lively, and sarcastic pen, and in the wide field presented by this subject he has used it to great effect.

31.—*History of the Royal Dauphin, Louis XVII., of France.* 18mo., pp. 202. New York: Harper & Brothers.

This sketch of the short life of an amiable Prince will be read with much historical interest, and will, from unquestionable authority, settle the frequently asked question, "Have we a Bourbon among us?"

32.—*The Lion's Skin and the Lover Hunt.* DE BERNARD, 12mo., pp. 339. New York: J. S. Redfield.

This is a novel of real French life. The redoubtable Livernois, the jealous husband Cologne, and the virtuous wife of the painter, are characters of much interest, and very naturally drawn. We commend it, or rather it commends itself, to the reading world.

33.—*Clara Stanley: or, A Summer among the Hills.* By AUNT EDITH. 16mo., pp. 383. New York: R. Carter & Bro.

An unexceptionable story, told in an agreeable and attractive manner. It will meet with a welcome among the young members of any family.

HUNT'S

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

AUGUST, 1853.

Art. I.—FISHERIES OF THE AMERICAN SEAS.*

Among the documents accompanying the last annual report of the Secretary of the Treasury, is an elaborate history of the fisheries pursued in the American seas, by all the nations that have hitherto visited them, prepared in conformity to a request of the late Secretary, by Hon. Lorenzo Sabine, of Farmingham, Mass. Mr. Sabine has been for some years known as one of the ablest and best informed writers in the country upon the subject of the fisheries, and chiefly upon this ground was elected a member of the late Congress, from the then IVth district of Massachusetts, to fill the vacancy caused by the death of Hon. Benjamin Thompson, although of that district the fisheries could scarcely be called an important interest. Mr. Sabine has been for upwards of twenty years engaged in collecting the material for his history, which, although extending to above three hundred pages, he avers, comprehends but a "part" of his plan. Of course a great amount of interesting matter is brought together, and the work is well worth the perusal of those who would understand the concerns of a business which has occupied a leading place among the interests of all the great commercial nations.

It is not our purpose to follow the chronological detail of Mr. Sabine's facts, as a series of historical and statistical essays upon the fisheries, from the pen of the present writer, have lately been published in the *Merchants' Magazine*.† Attention will be paid to Mr. Sabine's treatment of certain points, and some of his facts will be noticed, but the main design is to give a supplementary chapter to the former articles, composed of matter which we have had for some time on hand for that purpose, and mainly derived from sources which it would appear Mr. Sabine has either not consulted or has made but a limited use of. Let us not be understood as qualifying the opinion just expressed. If our historian has not made use of *all* available

* Report on the Principal Fisheries of the American Seas: By Lorenzo Sabine.
† See *Merchants' Magazine*, vol. xxvi., pp. 19, 150, 267, 416.

resources, the fact is quite consistent with a range and depth of research upon which few writers, on whatever subject, have the temerity to venture; and which we the more appreciate as that *this* subject is one, in its nature so inherently *dry*, and affording so slight promise of pecuniary remuneration, that the prolonged labor of Mr. Sabine bears much the aspect of an act of self-devotion. And there is less reason for complaint, as that within the somewhat extended limits of the work, there is very little matter which is not well worth its room. But a few suggestions as to what we deem deficiencies will not be considered captious, and may be of service to the author in completing the other portion of his design, or in revising the present for republication, should he intend to put it in a better form.

In the opening of his subject we meet with some disappointment. The part which relates to the *earliest* visitation of the American seas, in connection with the fishery, so lightly touched upon, is, we think, well worth a chapter to itself, involving as it does the very interesting question of the first European discovery of the American continent. It strikes us that *judicious* historians, usually so considered, whom Mr. Sabine seems too much inclined to follow, have been rather too *free doubters* in regard to everything of a traditionary character connected with the latter great event. In their style our author simply mentions in one place the tradition of the Biscayan fishermen having visited Newfoundland before the time of Columbus, which is instantly "dismissed," as entirely improbable, it not being even thought worth while to give the date of the pretended voyage. It is stated to have taken place about the year 1400, a period which has at least not one common objection of traditionary matters, of extending its pretensions to an absurdly remote antiquity. Yet, at another place, he mentions respectfully the map of Andre Bianco, constructed in 1436, which, he says, "authorizes the conjecture that Newfoundland was known to fishermen before the voyage of Cabot in 1497." However that may be, we think that when the hardy and adventurous character of the Biscayan fishermen, their situation, the long previous use of the mariner's compass, together with the great and continual indebtedness of the world to the *accidents* of navigation for the progress of discovery are considered, there is no vast improbabilty in the story of those fishermen having been at Newfoundland. And the occasion for incredulity is still further decreased when we are told, as an undoubted fact, that the English, who were very far from being a maritime people at this period, were fishing upon the shores of Iceland, before 1415, being then within a few hundred miles of the coast of Greenland.

Of the Icelandic discovery of Newfoundland or Labrador Mr. Sabine makes no mention whatever,—yet to us the record of the event appears quite as well substantiated, and its occurrence quite as much a probability as that of any other matter recorded in other annals of the years 1000 and 1001. But we leave this topic for another occasion, and come to undisputed history.

In 1497, John and Sebastian Cabot made the discovery of both Newfoundland and Labrador—the former was long supposed to have been their Prima Vistu, but it is now considered their "first-seen" land was the Labrador coast. On their return, in the account published by Sebastian, he mentioned among the resources of the new region, that "it yieldeth plenty of fish, and those very great, as seales, and those which we call salmons: there are soles, also, above a yard in length; but especially there is great abundance of that kinde of fish which savages call *baccalaos*," (the codfish.)

Of the next voyage made by Sebastian, in 1498, no account was published. It is denied that he *landed* on the coasts, and yet we find it stated by English writers that he carried back a *valuable cargo*. If he did not land at all, of what could this cargo consist but *fish?*

In 1500, Gaspar Cortoreal, in the service of the king of Portugal, was at Labrador, a fact which Sabine does not mention. He too carried back a valuable cargo, but not taken from the seas. Cortoreal was a "fisher of *men*," and his fare consisted of fifty Indians. He undertook soon after to repeat the enterprise, but failed, becoming, probably, himself the "prey of fishes."

At the time of the discovery of America, the regulations of the Catholic church regarding food were rigorously observed in every Christian country of Europe, and fish was a prime article in every market. The quantity consumed was immense, and the increasing demand, together with the peculiar fluctuations to which the fishing business is ever subject, and which were exemplified several times in the total disappearance of herring from the coast of Sweden, where a very extensive fishery was at other times carried on, it became doubtful if the supply would long hold out. The excitement which followed the voyage of Cabot and other adventurers, was not *alone* that passion for products like those of the East, of which historians speak as the sole idea existing in regard to the new world. There was a *fishing excitement* following Cabot's account of the great abundance and variety of fish there found. It was hoped, now, to obtain plenty for all demands, and to provide also an agreeable diversity, in place of the unbroken monotony of the pickled herring of the Dutch. The hope of fortunes prompted merchants to undertake the enterprise of an American fishery. France led in the business, making regular voyages there, at least as early as 1504. Of England, Spain, and Portugal, the first accounts are in 1517, when there were fifty vessels of all sorts at Newfoundland. While England adventured so far for the sake of fish, the rich fishery on her own coast was entirely in the hands of the Dutch, who were, for that reason, contented to offer them no competition at Newfoundland.

Out of the success of this early fishery arose the attempts of the French to settle Canada, in 1534, and of the English to colonize Newfoundland, in 1536, both efforts being unsuccessful.

We come now to the commencement of a series of acts adopted by the English government for the encouragement of their fisheries in America, which we design particularly to notice. This is one point on which we wish Mr. Sabine had bestowed more attention. Nothing would have better illustrated the main branch of his subject, the progress of the fisheries of the United States, than a full exposition of the English measures regarding the fisheries, and of the results thereby produced. Had he seen and well examined the voluminous commercial compilations* of Anderson and McPherson, he could hardly have restrained himself the pleasure of a new feature in his work, immensely augmenting its value.

The first of these measures of encouragement was an act of parliament in 1548, imposing a heavy penalty on all who should eat flesh on fish-days. Another act of the same year forbid the admiralty officers to make exactions for the privilege of carrying on this fishery. In 1563, parliament declared it unlawful to eat flesh on Wednesdays and Saturdays, affixing a

* Annals of Commerce from the Earliest Times to the Year 1800, in 4 vols.

penalty of £3, except by special license purchased of the government. The purpose directly professed in this act, was the increase of the shipping, while, to show its freedom of religious motive, a penalty was affixed to the utterance of any sentiment subjecting human salvation to the papal dietetics.

In 1577, according to the statements which we have before given, the French had engaged in the American fisheries, 150 vessels; Spain had about 100 vessels; Portugal had 50; while England had but 15—total 315. A part of the English fishery is said to have been still at Iceland, accounting for their diminutive fleet at the banks; the fact is, however, that England was then really very humble in her fisheries, as she was also in regard to Commerce. But it is stated, and Mr. Sabine repeats the story, that the English vessels at Newfoundland being the largest, exercised a *protective* office over the fleets of the other nations, and exacted a tribute therefor. This is a beautiful picture of the fraternal harmony of the nations of Europe in America, such as it would have been better for America could we have seen more of in later times,—but against *whom* did the English ships protect their confiding charge? Not against any other commercial nation, for excepting those whose ships were fishing peacefully together here, not another nation had a vessel in those waters. Not against each other, for were there not already quiet, what check would the 15 English vessels, large as they were, afford against either the 150 French, the 100 Spanish, or even the 50 Portuguese? Not against outlaws to all nations, for how should their few vessels be better security to the other large fleets against marauders, than they had in themselves?

The Spanish and Portuguese enterprise in the fisheries was at this period at its height. Thereafter their vessels at Newfoundland rapidly decreased, and they soon abandoned the pursuit altogether, in the stronger excitement attending the colonization of South America, leaving the French and English to share the fishery between them, and to contend for the mastery in those seas and adjoining regions.

In 1602, Bartholomew Gosnold, accomplishing the first *direct* voyage from Europe to the coast of North America, (all other navigators having reached it by way of the West Indies,) commenced the *New England* fishery, giving its present name to Cape Cod, on account of the multitude of codfish which he took near it. Gosnold described this region as affording much better fishing than Newfoundland, as did also Capt. John Smith, who came over in 1614, and returned with a cargo of 47,000 fish, taken on the New England coast, which made a profit for the adventurers of about $7,000. This was a good attestation of his account, and accordingly we find, by 1622, 35 English ships profitably fishing on the N. E. coast.

Mr. Sabine endeavors to show that the fisheries led to the settlement of New England, and that a leading motive with even the free temple seeking Puritans, was in visions of weir and seine. That the general enterprise of the sea entered much more deeply into the causes of American colonization, throughout, than it has been the fashion of historians to narrate, is very certain. That they deemed it an advantage in the country, before emigrating to it, that its seas were plentifully provided with fish, which would lessen the contingencies of an infant agriculture, and prove a permanent source of profit in advanced stages of colonization, needs no attempt at proof. But it must be remembered that the Plymouth colony did *not intend* to settle in the particular region whose ocean riches were supposed to be the most abun-

dant. And although when landed destitute on the sandy coast of Cape Cod Bay, they eagerly seized on the "blessings of the bay" as the only alternative with starvation, we must acquit them of the charge of any peculiar sensitiveness to the temptation of either the "dry" or "pickled" kinds, or of any ambition to outdo the world in the quality of their "brands." No men who ever founded a state were so thoroughly imbued with a single elevated idea, or set up a material kingdom embracing so much of the empire of masculine spirit as did the Mayflower colony. Trade and fishery had more influence in effecting the settlement of Massachusetts Bay, and in regard to New Hampshire, it is probable that fishing establishments, with saw-mills and trading agencies, were the only ideas that entered the heads of Gorges and Mason.

In 1613, Capt. Samuel Argal, with a squadron of thirteen vessels, from Virginia, broke up a French settlement at Mount Desert Island, on the coast of Maine, and another at Port Royal, and on the return from the same expedition, compelled the Dutch in New York to acknowledge English supremacy. All this was effected by a flotilla of fishing vessels, which indicates the very early existence of a respectable fishing interest in Virginia.

In 1621 commenced the dispute occasioned by the attempt of the English company which had obtained the grant of New England, to monopolize all the trade and fisheries of its waters. The Commons House, which had now become a bold advocate of popular rights, nobly sustained the cause of *free fishing*, and finally frustrated the company's endeavors, backed as they were by the regal support. This dispute, continued in the next reign, was one among the causes that finally brought Charles to the block, and made England temporarily a republic.

In 1639, Massachusetts passed her first act for the encouragement of the fisheries, exempting all vessels employed in taking or carrying fish, from all duties and taxes for seven years, and all fishermen from military duty during their season of business.

The English vessels in the Newfoundland fishery, according to Anderson, had risen in 1618 to above two hundred sail, and furnished all Europe with fish. But they did not hold their ground; the occasion of which Childs, a leading commercial writer of the time, attributes to the growing liberty in Europe of flesh-eating on fish-days, and also to the increase of the boat fishery at Newfoundland. He should have mentioned also the increase of the French fisheries. Child advised the displanting of Newfoundland, as, besides this injury to English fishing, the settlers derived all their neccessaries from New England and Ireland, England herself selling them nothing. As royal proclamations requiring the strict observance of Lent, and the remittance of the duty on salt and other articles used in fishery, had failed of the desired result, this sagacious scheme, worthy of a Stuart, was adopted, and an English knight was sent over on the benevolent mission of driving out the miserable settlers at Newfoundland, and of preventing any more from coming there. The interests of England required that her possessions should be wilderness, and over nothing else was the monarch who could sanction such a project fit to reign. The wretched idea was, after several years of, we believe, only partially successful effort, abandoned. Sabine supposes this measure *had* the effect, possibly, to increase the number of English ships in the fishery, since four years afterward, (1674) there were two hundred and seventy employed, but it is far more likely this was the result of the Navigation Act, and of the various laws passed in support of it, which

had the effect of taking the commercial concerns of the English out of the hands of foreign powers.

It was about this time the New England fishermen began to visit regularly the seas adjoining Newfoundland, and continued to do so, excepting the interruption of the frequent wars, in which their sufferings were heavy, with steady increase of shipping. The extension of their efforts in this direction, tended again to the serious reduction of the English fishery, but the depopulation of New England was a matter that even Sir Josiah Child appears not to have suggested, nor even Charles I. dreamed of undertaking.

In 1699 an act was passed, making the Newfoundland fishery free to all subjects, and providing that the captain of the first fishing schooner that arrived at Newfoundland, in every year, should be admiral for the season, the second vice, and the third rear-admiral, the three jointly to administer a sort of discretionary regulation, the only government granted to the people of the island.

The war of Queen Anne broke out in 1702, and the French, by indefatigable efforts, and a free use of money, it is said, succeeded in effecting an arrangement for continued *peace in regard to the fisheries.* After the war, although the French had lost most of their ground, their fisheries were pushed forward with extraordinary success, and the English were obliged to yield many of the European markets. In 1744, they had employed at Newfoundland, &c., five hundred and sixty-four vessels, the seamen in the business were 27,500, and the catch 1,441,500 quintals. This success was effected chiefly by the vigorous colonization of the island of Cape Breton, affording a remarkable contrast with the policy of the English in regard to *their* colony at Newfoundland.

In 1745, Louisburg, the capital of the French fisheries, was taken, through the energy of the New Englanders, who had long been anxious to expel the French from America, as being the only rivals whom they feared. This conquest was regarded in England as the most important of the whole war, and the commendations bestowed upon the colonies were very liberal. In this single year, through the loss of this place, the French fishing fleet fell to below one hundred vessels. At the peace of Aix-la-Chapelle, in 1748, however, all conquests were restored, and it was with extreme dissatisfaction the New Englanders saw the French reinstated at Louisburg, and all that they had accomplished with such vast effort and expense thrown away. As a rival to Louisburg, however, the city of Halifax was founded in the same year; on the pet design of building up here a great capital of their own fisheries, the English government yearly expended large sums, which, it is said, were absolutely necessary to keep the improvident population sent out from starvation. Notwithstanding all the anxious cares of its tender nurse, the board of trade and plantations, the bantling was scarcely able to draw its breath, affording a marked contrast with the vigorous health and active growth of the Cape Breton community.

In 1756 war again broke out, one of the alleged causes of which was the aggressions of the French in Nova Scotia. In 1759, Louisburg was again made the grand object of attack, and was obliged to surrender once more to the irresistible force of twenty ships of the line, eighteen frigates, numerous smaller vessels, and an army of 14,000 men. It was declared by English statesmen, that sooner than it should be again restored, they would cede to the French their own town of Portsmouth, the grand defence of the English channel. By the treaty of 1763 Cape Breton was confirmed to the English,

and the French retained only the small islands of Miguelon and St. Peters, with a limited privilege on the coast of Newfoundland. This was *all* that now remained to them of their vast and promising North American empire, which had extended from the outlet of the St. Lawrence to the mouth of the Mississippi. They managed, however, still to keep up a respectable fishery, and one of the troubles of the English afterward, was the profit they made and bestowed through an illicit trade at these islands with the New Englanders.

The New England people had also long carried on and thriven by an illegal trade with the French, Dutch, and Spanish West Indies. Besides their fish, they exported to these islands horses, live cattle, beef, pork, poultry, lumber, &c., taking sugar, molasses, and rum in return, and sometimes European manufactures. An act designed to put an end to this traffic was adopted in 1733, but had never been enforced; another was adopted in 1764, at the same time with the act imposing duties on various American imports and exports, and was so vigorously enforced as to cut off this trade almost entirely, and through that seriously to affect the fishery and other American interests. The wisdom of this act, as regarded its effect upon the British interests, may be inferred from the fact, that nearly the whole proceeds of the interdicted trade ultimately were expended in England for British manufactures to be used in the colonies.

The series of insane measures to which this act belonged, having resulted in the assumption of a hostile attitude by America, one of the first acts of parliament in the year 1775, was that of depriving the New England colonies of the privileges of trade and fishery, intending thereby to starve them into submission. Mr. Sabine gives a very interesting synopsis of the debates on this very humane proposition. The right of the Americans to fish upon the banks of Newfoundland, and the impolicy of the restraint, were upheld in the Commons by Mr. Dunning, Gov. Johnstone, Sir George Saville, Edmund Burke, Mr. Fox, Mr. T. Townsend, Lord John Cavendish, Mr. Hadley, &c.; on the other side were Lord North, the Attorney General, Thurlow, Sir W. Meredith, Lord Beauchamp, Sir Richard Sutton, Lord Howe, Mr. Jenkinson, Mr. Rice, and others. In the Lords, the cause of the Americans was supported by the Marquis of Rockingham, the Duke of Manchester, Lord Camden, and the Earls of Shelburne and Abington, and the government proposition was advocated by the Earls Carlisle, Denbigh, and Suffolk, Viscount Dudley, Lord Sandwich, and the Duke of Grafton. The bill crushing the foreign commerce and fishery of America, passed in the Commons by 188 to 58, and in the Peers, by 73 to 21. Thus was the contumacy of New England to be punished, and the non-importation measure recommended by the Congress, retaliated.

At the same time, the occasion was seized for securing to England the advantages withdrawn from America, by the offer of bounties to their fishermen. To each of the first twenty-five British vessels landing in each year, by the 15th July, a cargo of 10,000 fish at Newfoundland, and proceeding to the banks for a second fare, was to be paid £40; to the next hundred vessels £20 each, and £10 each the next hundred. Like encouragements were held out also to the whale fishery.

Had the British Government allowed the fishermen to pursue their avocation unrestricted—a liberty which was stated by Gov. Johnstone to have been granted to the French fishermen in a former war—England would no doubt have averted from her Commerce a very considerable part of the de-

struction with which it was visited in this war. Denied the pursuit which they would have chosen still to adhere to, so long as it could be safely continued, in preference to the uncertainties of privateering, the New England fishermen had no other resource left but to seek a subsistence by preying upon the trade of those who had robbed them of an occupation. Of the 200,000 tons of British shipping sacrificed during the war, it may be assumed that at least one-half was the penalty of the act of 1775, banishing the Americans from their old fishing grounds, of which ministers had so flippantly talked as an act that, beside starving the Americans, was, by increasing the British fisheries, to augment the gains of the British trade.

One great object with the Congresses of the Revolution was the capture of the fishing region from the English, to effect which, and to secure the alliance of the French, they were willing to grant to them equal rights in the waters, and the possession of one-half the island of Newfoundland, should it be conquered. This offer was pressed upon the French cabinet in 1776, and kept before them until the final treaty in 1778.

The continuation of the rights and privileges of the United States in the fisheries at the peace, was effected principally, as has been often repeated, by the firmness of John Adams. Congress, in 1779, had adopted a modified motion of Mr. Gerry, making the right to the free use of the ancient grounds an ultimatum, not to a treaty of peace, but to a treaty of Commerce, to follow or accompany that of peace. The New England States were desirous that the acknowledgment of their right should be incorporated in the treaty of peace, and thus be placed on the same basis as their independence—and they were ready to continue the war until that concession should be made. But other States were willing to sacrifice the fisheries entirely for the sake of peace, and the bitter discussions on this point were concluded by compromising on the foregoing agreement. But in 1781, Congress was so anxious for peace that even this ground was deliberately given up, and the fisheries were left entirely at the discretion of the commissioners—the act of revocation implying, of course, that the entire claim might be abandoned, if they chose to yield it. So disastrous an issue was happily averted, and our rights in those seas, for the acquisition of which by England, American blood and American treasure had been so freely lavished, were placed upon the same indestructible basis with American nationality. In this result, the American commissioners overcame the combined obstacles of the apathy of Congress, the unwillingness of the British commissioners, the untiring influence of numerous loyalists who had fled to England, and the secret opposition of their ally. Mr. Sabine, indeed, thinks the American commissioners were "mistaken" in their idea that the French Government was willing to sacrifice their claims in the proposed mutual treaty, but we do not see on what reasonable grounds. He tells us himself, before, that "the fact is now well ascertained that they [the French] were averse to the design against Canada, and that from the first it was their settled policy to leave that colony and Nova Scotia dependencies of England." It was because France, acting upon the principle that the more England conceded to America the less would she be willing to yield to France, manifested a design to purchase sundry privileges for herself at the cost of her ally, that the American commissioners took the bold step of negotiating a separate peace, in direct violation of the most explicit instructions, and at the hazard of incurring French hostility. We believe no political writer in the United States has ever thought fit to condemn that step: yet if the French Government were so purely actuated

by good faith and unselfishness as Mr. Sabine assumes in imputing this *mistake* to the commissioners, their act most flagrantly compromised the national honor, and should have met the reprobation of every honest man.

During the war, Newfoundland and Nova Scotia, the former of which especially had before depended considerably on supplies from the colonies, were in a very distressed state, and England, though part of the time afflicted with a scarcity of grain herself, was obliged to allow yearly exports of food to these places. In 1784, Newfoundland was in a starving condition, and Parliament granted to them the privilege of importing bread, flour, and live stock from the United States in British vessels. During the latter part of the war, Canada also had been unable to feed herself, and the British West Indies, deprived of their usual American supplies, had suffered deeply.

Immediately upon the peace, many of the British merchants made vigorous efforts for the establishment of the freest possible commercial relations with the United States; a great part were even desirous that the barriers of the Navigation Act should be so far broken down as to admit the United States vessels as freely into the British West Indies as if still British subjects. The Government seemed desirous to renew the intercourse, but was determined to treat the Americans entirely as foreigners, to which they could not in reason complain, although they *were* very much incensed when they found they were not to have any advantages over other foreigners in the West Indies. An order in council of 1783, prohibited their fish from being carried thither, in which it was supposed they might have been indulged but for tory influence. Mr. Sabine credits that class for this disfavor; but we think no man who has acquainted himself with the general commercial policy of England at that time, by following the series of enactments relating to trade from the time of the navigation laws, could come down to the events of 1783 with the slightest anticipation that the government would act in this particular otherwise than as it did. It was her unvarying policy to allow no foreign nation to supply either herself or one of her colonies with what either she herself or another colony could provide, nor even to permit one colony to export to another, or, indeed, make for its own use any articles which she could supply to them both. For some years after the war, the English Government, to the obvious detriment of their West India colonies, endeavored to limit their dependence for articles of food and lumber to Canada and Nova Scotia, until the inability of those unprosperous provinces to meet their wants was fully exhibited.

Mr. Sabine takes the position—which is, we believe, an original one with him, but is very susceptible of proof—that all the troubles of the United States with Great Britain in regard to the fisheries, since the Revolution, have been due to the course pursued by our Government and people toward the tories. It is, we think, beyond question at the present time, that the cheapest as well as the wisest policy which the United States could have adopted regarding those unfortunate persons, would have been to comply with the full demands of England, and *more* than comply with it. She asked for them remuneration for the confiscations of their property made during the war. Had the States granted that demand, and in addition invited the loyalists to return to their country, the effect would have been the return of nearly the whole body, bringing, beside numbers, a large augmentation of productive energy. Their *descendants* would have been *here*, too, instead of populating the regions of Nova Scotia and upper Canada, which, but for the impulse derived from *their* superior activity, would probably have

remained to this day, as Mr. Sabine reasonably believes, in the state in which the Revolution found them—one, a colony almost too feeble to draw its breath, the other a wilderness. All the provincial consequence of that entire region might, in very truth, have not exceeded the present importance of the island of Newfoundland. It is indeed not unlikely that the Americans might have *purchased* and annexed a part or all of what is now the great domain of British America, as it is certain that at the time of the loyal advent the English Government had grown heartily sick of its costly endeavors to raise respectable colonies in those regions, and that some of the English statesmen actually proposed to give the whole to the Americans at the peace, as utterly worthless of retention. Instead of seeking our true interests in granting that reconciliation to our alienated brethren which they so ardently desired, we forced them to continue enemies, drove them ourselves into the establishment of rival fisheries, and perpetuated that hatred which has led them on every available occasion since to harass our fishermen, to seek the limitation of our rights, and even our total expulsion from the fisheries. They rejoiced when the war of 1812 broke out, and immediately commenced, as their fathers had done in 1783, the effort to persuade the English Government that it should make no peace but what should exclude the Americans forever and entirely from those waters. The siege at the ear of the Home Government was *their* part of the operations carried on through that whole war. The mother was not in the least unwilling to be persuaded by her eloquent daughters, but succumbed to the firmness of the second Adams and his associates, as she had to the first one.

So much has been written of late regarding the affairs connected with our fishery, since the war of 1812, that we need not here refer to them. We have elsewhere considered the subject of our treaties regarding the fisheries, especially in relation to the convention of 1818, which we hold to have resulted in the enormous error of changing an indestructible title for one liable at any moment to absolute nullification. The treaty of 1783 was in its nature *irrevocable;* that of 1818 may be at any time set aside, and, according to the idea of the English Government, which holds that it supersedes that portion of both the treaties of 1783 and 1812 which relates to the fisheries, our rights have no other guaranty than this treaty of 1818 affords. With the abrogation of the convention, the right *expires.* The exposition of this point will be found in Chapter II. of the former series on the fisheries, vol. xxvi. of the *Merchants' Magazine.* To the other chapters of the series we refer the reader for statistics on various points, tonnage, exports and imports, inspection, duties, bounty, &c.

The *commercial* aspect of the fisheries affords a very interesting view of that branch of our national industry, and is another topic which might add one of its best chapters to a work like the one in question. In the course of some historical essays upon the Commerce of the United States, which we intend presently to undertake in the *Merchants' Magazine,* this view of the subject will be presented. The indebtedness of our home and foreign Commerce to the fisheries will be exhibited, and the relations which they have maintained at different times explained.

Art. II.—RUSSIA: THE PAST AND PRESENT OF ITS COMMERCE.

We think we may safely assert that Russia has never, in any period of her history, attracted such almost universal attention as at the present time. The embassy she has lately dispatched to Constantinople, so ostentatious in its character, so intimidating in its appearances, so determined in its purposes, seems to have awakened those powers who have guarantied the integrity of Turkey to more than usual activity, at least so far as regards the means of peacefully restraining the aggrandizing spirit of Russia. But whatever may be the result of that mission now, one thing is certain, that Russia, either by diplomacy with the Ottoman or intrigue with the Montenegrins, is soon to have a part in that sea on which her eyes have longingly rested, and which her heart has coveted, since her Great Peter declared that Muscovia could not become great till she was the possessor of good ports for her naval and mercantile marine. What would be the effect of such an acquisition upon her now growing Commerce, we do not propose here to discuss, but to give some facts respecting her past and present trade, on which others can base opinions as correct, as the facts we give are undeniable. Perhaps it will be expected that we shall commence our history of Russia's Commerce with the accession of her Great Peter, but we choose to look first at her trade ere civilization had shone upon her, and when, in the language of Milton's Brief History of Muscovia,* "they would suffer no learning among them, and were great liars, flatterers, and dissemblers."

The year in the calender when Muscovia saw the first ship that laid the foundation of its present trade, can be fixed with unerring certainty. Muller, in his Sammlung Russicher Geschichte, (Band 5, p. 158,) tells us that a lucky accident drove an English ship, in 1553, into the now flourishing harbor of Archangel. The strangers were treated with kindness, and they returned to England with the news of their discovery of a new nation, and the profitable character of their trade. England at once secured a monopoly of the trade, the profits of which may be inferred when we state that it was treble the cost of the goods.† For thirty years she enjoyed the sole benefit of this trade, when the Dutch (who, as early as 1498, had penetrated overland to Moscow) were admitted to equal privileges and freedom.† From this time its Commerce became open to all nations, and in 1665 three English and forty Dutch ships transported sufficient merchandise for the kingdom of Muscovia. In 1700, one hundred ships, representing English, Dutch, Hamburg, and French interests, traded at the then only port of Russia, Archangel.‡ It had also a small trade with China, consisting of a caravan dispatched from Tobolsk once in three or four years, for the purpose of exchanging the furs of Siberia for the teas, porcelain ware, and toys of China. A little prior to this time the Great Peter had ascended the throne, and the thick gloom and darkness that for five centuries had enveloped Russia, began to give way before the penetrating ray of civilization, Commerce, manufactures, and the arts and sciences. The romantic story of his travels, his visits to the dockyards and mechanic-shops of England and Holland, are known to every child, so suffice it for us to say, that he returned to Russia not only with the knowledge he himself had acquired, but also with the best

* Milton's History, a political and miscellaneous work. London, 1767.
† Muller's Sammlung Russicher Geschichte. Band 5, 158-9.
‡ Anderson's Commerce.

artificers of England and Holland. Suddenly the character of the whole people became changed, and they were animated by his spirit, or moved by his cudgel.

Peter had noticed the great commercial emporiums of the Continent, and judged that Russia, to become commercially great, must have her great mart also, and from the morass at the confluence of the Neva with the Gulf of Finland sprang up, at his touch, that city whose commerce exceeds all the rest of the Russian Empire. Perhaps we could not better illustrate the gradual yet steady increase of Russia's Commerce than by a few statistics in regard to the growth of this then infant city:—

	1730.	1750.	1764.	1777.	1785.	1825.
Arrivals,*	100	272	360	730	870	1,288

	†1749.	*1785.	1800.	1815.	1827.
	Roubles.	Roubles.	Roubles.	Roubles.	Roubles.
Imports,	2,942,242	12,172,846	20,070,935	65,961,238	169,148,853
Exports,	3,184,322	12,941,513	32,255,354	107,989,493	116,954,950

While Peter thus gave a new impetus to Commerce by founding a maritime city, he also farther extended it by the conquest of Livonia from the King of Sweden, gaining thereby three as fine ports as the world possesses. There arrived at Riga, one of the ports thus obtained, 953 ships in 1782, and 1252 in 1783. At Revel, another of them, there arrived in 1761, 93 ships, in 1785, 157.‡ According to calculations made by Anderson, Busching, and Herman, the arrivals in the empire at different times may be correctly stated as follows:—

1700.	1736.	1764.	1785.	§1832.	‖1849.
100	200	600	2,200	5,720	6,140

While Peter was thus engaged in extending her maritime trade, he was not unmindful of what might be the value of an overland trade to China. As early as 1653 an ambassador was dispatched to China by the then Russian Government, for the purpose of opening a trade between the two countries, and so well did he succeed that in 1670 a large caravan was frequently dispatched from Tobolsk to China. This trade was destroyed by the war between Russia and China in 1684, but upon the renewal of peace in 1689 it was stipulated, (Art. 5,) that persons possessing passports from their respective governments might engage in traffic. This treaty failed to produce results satisfactory to Russia, and in 1692 another minister was sent to Pekin, which resulted in the trade becoming monopolized by the crown in the year 1698. This treaty gave Russia the right to send a caravan to Pekin once in three years. From 100 to 1,000 persons usually accompanied these overland trading companies, and so numerous became the Russians at Pekin, that the Emperor allowed them to build a church for the purpose of worship. But the riotous and disorderly conduct of these traders and their servants soon after provoked China to threaten the entire abrogation of their privileges: and again, for the purpose of preserving this trade, did Russia send a minister to Pekin, and in 1726 she concluded a treaty which is the basis of her present commercial regulations with China. In it was stipulated that a trading post should be established on the banks of the Kiakta, (from which

* Busching, vol. i., pp. 110-11; McCulloch's Commercial Dictionary, vol. ii., p. 291.
† Universal History, vol. xxxv., p. 158.
‡ Busching, vol. i., p. 917. § McCulloch. ‖ Raymant, from official sources.

brook the town takes its name,) all exchange to be by barter, the crown to have the monopoly, and the right to send to Pekin a caravan once in three years; and in the following years this stipulation was improved, viz: 1728, 1732, 1737, 1741, 1746, and 1755. In 1762 the crown relinquished this monopoly, and all trade went into the hands of private merchants. This place, when visited by Pallas (Pallas Reise, Band 3d, 110) in 1772, contained but 125 houses, a fort, warehouse, and church. Of the amount of its early trade we have no knowledge, save that Pallas tells us that in 1770 its revenue was 500,000 roubles.* The earliest data of its Commerce that we have found, are those given by Coxe for 1777. The early traffic was, as now, an exchange of Russia's furs, cloths, provision, tinsel goods, and cattle, for China's teas, crockery, toys, and raw silk.

Below, we give a view of its earlier and later Commerce:—

Years.	Import.—Roubles.	Export.—Roubles.	Total.—Roubles.	
1777†	1,487,522	1,383,621	2,872,143	including smuggling,
1795‡	2,546,825	2,543,785	5,190,610	[4,000,000 roubles.
1802§	4,491,307	2,016,320	6,507,627	
1831‖	6,755,536	4,655,536	11,411,072	
1845¶	.....	.....	13,000,000	
1849¶	6,600,000	6,400,000	13,000,000, or £888,633 imports,	[and £865,348 exports.

While Peter thus laid the foundations of the maritime trade of Russia, and opened new avenues for her Commerce, he was not unmindful of the necessity of manufactures to extend and increase. In the early part of his reign he introduced the manufacture of cloth, also other simple mechanical arts, and though their progress was slow at first, for the last half century it has been exceedingly rapid. Take the ten years from 1822 to 1832, and they will give us some idea of their rapid development. From an able paper laid before the French Statistical Society, (1837, French Statis. Soc. des Traveaux, 294,) it appears that in 1822 she had but 170,939 persons engaged in manufacturing pursuits, but in 1832, 363,893, producing goods to the value of 509,574,497 roubles. Her consumption of cotton has increased as follows:—

1832.**	1842.††	1848.
9,221,804 lbs.	18,477,144 lbs.	44,331,660 lbs.

Her export of wool shows this decrease, commencing with 1842:—

1842.††	1847.	1849.
20,378,772 lbs.	15,657,480 lbs.	8,593,056 lbs.

With manufactures came mining, which was introduced in 1704, and we will soon give a table of its productions, including both public and private mines. Peter turned his attention to artificial navigation as a help almost indispensable for the sure, steady, and certain growth of Russia's trade. Seventy years before enlightened England had become convinced of its utility,‡‡ he began a system of artificial navigation to connect the Asof with the

* Muller's Sammlung Russicher Geschichte, vol. iii., pp. 460, 75, 572, 96, vol. viii., pp. 504–20, vol. ii., (containing the treaty of 1689,) p. 432; Pallas' Reise, vol. iii., p. 109, 50; Busching, vol. i., p. 1,117.

† Coxe, Russian Discoveries, p. 476.

‡ Edinburg Encyclopedia, article Russia. § Rees' Encyclopedia.

‖ McCulloch's Commercial Dictionary, vol. i. p. 678.

¶ *Hunt's Merchants' Magazine*, vol. xxvi., p. 85, also the volume for 1846.

Cochrane, in his Pedes. Journal, estimates its trade in 1820 at 30,000,000, or about £1,300,000. The above table is from official sources, save the amount for 1845.

** French Statis. Soc. des Traveaux, (1838,) p. 433.

†† *Hunt's Merchants' Magazine*, vol. xxvi., p. 85.

‡‡ Oddy's Sketch of the Political, Commercial, and Local Interests of Great Britain.

Caspian, Archangel with St. Petersburg, and in fact to connect all parts of the empire, by means of canal navigation, with its great commercial emporium; and as the fruits of this wisdom, we to-day see merchandise transported 1,400 miles without once unloading, and amounting, ten years ago, to 509,000,000 roubles.*

The influence of these improvements, together with the right to pass and repass the Dardanelles, which she obtained by the treaty of Koriaygdy, July, 1774, (and which led to the founding of Odessa in 1792, at which place there arrived, in 1803, 504 ships, and in 1809 rose to 900,†) has been powerful and inspiriting; and from one ship (and the first Russian one, too, that ever set face to the open sea) that sailed to Cadiz in 1725, we now have 750‡ trading to all parts of the world.

The foundations of her early Commerce, like those of every other nation composed of nomadic tribes, were the cattle feeding in her meadows, the sheep playing on her hills, the bees humming on her flowers, and the fish sporting in her seas, while her imports were the warm cloths of England and Germany, the luxuries of Holland, and the sparkling wines of Champagne and Bordeaux. In 1758, she had extended her articles of export, and among them were many articles of domestic manufacture. The following table, from Busching, (Vol. 1st, 704,) will well show the character of her Commerce and its amount at that time:—

	1758. Roubles.		1758. Roubles.
Iron	1,443,000	Furs	490,000
Spawn-cakes	577,000	Linseed and tow cloth	2,020,000
Wheat	177,000	Russia leather	1,115,000
Linseed	433,000	Soap	750,000
Flax	1,683,000	Hemp oil	255,000
Hemp	2,795,000		

In 1802 her principal articles of export were thirty, of import, thirty-four, and at the present time they partake both in number and quality of the character of an advancing, manufacturing, refined, and highly cultivated nation. Of the nations with which she has commercial dealings, England, in point of age, (China excepted,) stands first.

From Playfair's tables, as given by Morse, (Vol. 2d, 128, 179, 6 ed.,) McCulloch Com. Dic., Vol. 2d., 21, and Uni. Geog., Art. Russia, &c., we give the amount of trade at various periods between England and Russia. We have no official knowledge of the amount of imports into England since 1837, but as there has been an increase of the timber and grain trade since that period, we have estimated the present imports at about £180,000 more than in 1837, at which time but 221 Russian vessels entered Great Britain, instead of 354 as in 1852.§ England imports from Russia corn, tallow, hemp, flax, iron, timber, wax, bristles, hides, flax, and linseed. She exports woolen fabrics, salt, coal, hardware, colonial produce, and cotton twist, which last article, in 1837, constituted three-fourths of the value of all her exports to Russia. Its consumption is fast decreasing in Russia, as the following statement of the Eastern Counties Herald (Hunt's *Merch. Mag.* vol. 26, 85) will show: amount imported by Russia in 1842, 21,760,380 lbs., in 1849, 13,901,142 lbs., showing a decrease of more than one-third. Below we

* McCulloch.
† An Account of Odessa, translated from the French. ‡ Hunt.
§ Account of Trade and Navigation. House of Commons, Feb. 21, 1853, p. 15.

give the exports and imports till the present time—all statements being official except the import in 1852.

Year.	Import.	Exports.	Year.	Import.	Exports.
1700.....	£109,000	£135,000	1802.....	£2,182,430	£1,281,555
1720.....	195,000	50,000	1822.....	2,258,975	2,329,725
1740.....	335,000	75,000	1837.....	4,833,488*	1,686,391
1760.....	570,000	98,000	1851.....	5,000,000	1,289,704
1780.....	1,185,000	290,000			

In 1839, 374 ships of England were engaged in bringing timber from Russia, and in 1845, 483.†

Of her Commerce with France, we have been unable to find any very early data. The Merchants' Map of Commerce (1700) merely speaks of France as sending her wines to the Eastland countries, and receiving in return their timber, wool, and naval stores. In 1776 we find her Commerce with Norway, Sweden, and Denmark to be 1,500,000 livres. But by the Statistic de la France (1804) we find her Commerce in 1792 to be as below, and this is the earliest account we have as yet found, (see Atlas, table 5th.) The other sums are also official.

Year.	Import.—Francs.	Export.—Francs.
1792.....	1,342,000	3,221,000
1534.....	10,000,000	13,000,000
1850§.....	18,000,000	20,000,000

Of the commercial dealing of Russia with the United States we will soon speak, and merely remark, in closing this sketch of her Commerce, that she has a large trade with Asia, (£2,133,048 imports, £1,368,703 exports,‡) and the countries that border on her own empire, but that lack of reliable statistics, except with regard to Turkey and the Caspian trade, induces us to make no mention in detail of the amount of their trade. We believe we could not better show her progress in all departments than by the statistics below:—

Years.	Area in German sq. miles.	Population.	Years.	Area in German sq. miles.	Population.
1462.....	18,494	6,000,000	1763.....	319,538	25,000,000
1505.....	87,137	10,000,000	1796.....	331,810	33,000,000
1584.....	125,465	12,000,000	1825	367,494	48,000,000
1645.....	254,361	.....	1837.....	370,571	50,000,000
1689.....	263,900	15,000,000	1852.....	.....	70,000,000
1725.....	273,815	20,000,000			

	Revenue. Roubles.		Revenue. Roubles.
1700	5,000,000	1790	45,000,000
1725	8,789,750	1837	379,000,000
1734	10,000,000	1850	500,000,000
1763	24,000,000		

PRECIOUS METALS.

Years.	Gold. ¶Pooda.	Silver. Poods.	Years.	Gold. Poods.	Silver. Poods.
1764–1801	1,726	61,859	1830	355	.....
1811–1822	2,910	12,104	1837	470	.....
1823	243	996	1847	1,780	.....
1824	207	300	1848	1,826	1,192
1825–1828	1,037	11,904			

* Commercial Dictionary, vol. ii., p. 94, 108,577,842 roubles, 11d. per rouble.
† *Hunt's Merchants' Magazine.* ‡ *Ibid.*, vol. xxvi. p. 86.
§ McCulloch's Commercial Dictionary, vol. ii., p. 294; *Hunt's Merchants' Mag.*, vol. 26, p. 281.
‖ The sources from which these tables were compiled are—France Statis. Soc. des Traveaux, (1837,) pp. 473-74; Rees' Encyclopedia, article Russia; Busching, vol. i., p. 738; Merchants' Magazine, vol. xxviii., No. 1; *Ibid.*, vols. xix., xx., Nos. 5 and 6; Jacobs on the Supply of the Precious Metals; McCulloch's Universal Geography, article Russia.
¶ Pood, 36 lbs. Troy; gold £4 per oz., silver 5s. 6d.

Years.	Imports. Roubles.	Exports. Roubles.	Years.	Imports. Roubles.	Exports. Roubles.
1760.....	15,243,000	18,650,000	1822.....	158,01 ,698	191,380,770
1768.....	25,712,800	28,275,800	1831.....	233,708,730	257,375,871
1775.....	24,938,000	32,196,000	1834.....	234,788,854	225,968,839
1796.....	47,500,000	52,500,000	1845.....	319,357,340	285,366,733
1807.....	51,524,051	68,000,000	1849.....	365,149,340	326,510,220
1815.....	105,712,800	170,088,385			

	Balance in favor of Russia. Roubles.		Balance in favor of Russia. Roubles.
1700.....	2,000	1796.....	5,000,000
1758.....	2,324,556	1802-1807.....	68,926,289
1760.	3,413,000	1812-1815.....	261,219,496
1768.....	3,263,000	1822-32.....	186,359,683
1775.....	7,258,000	1849	21,360,186

Such is Russia, such are her area, population, Commerce, mineral and golden wealth.* Were we to name that empire whose policy she has imitated in the consolidation of tribes into nations, and the adaptation of a government to their nature and character, we should cite Rome; and were we to speculate as to what empire she hopes to exceed in territorial extent and in military power and glory, we should say that one, the history of whose Decline and Fall has immortalized the name of a Gibbon. Already her frontiers rest upon the borders of Persia, and but 300 miles from its capital: she is but 70 from Dantzic, the seat of Prussia's Commerce; 170 from Berlin; 300 from Constantinople; 80 from Trebizond; and but 40 days journey from the Indies;† while by means of her railways she can now transport troops from one end of the empire to the other in twice as many days as it once took months, and has already commenced the building of the carriages thus to transport them and their material of war.‡ We do not intend in this paper to discuss the question, as to what effect this last consolidation of her power and centralization of her forces will have on those states and nations in whose capitals have once been heard the tap of of the Russian drum, and the response of the Cossack, who shouted, as he passed his Czar, "We will do better next time,"§ but wish, in view of all the facts, to ask and answer this question, What should be the policy of the United States towards this mighty and yet increasing gigantic power! We answer, at once, the adoption of such a policy as shall strengthen the good feelings already existing between the two countries, and the immediate extension of our commercial intercourse with her.

As precedent has often more influence upon men than reason, and interest more weight than argument, we will here state, that as early as 1780 our revolutionary fathers voted to dispatch a minister to Russia, for the purpose of obtaining an acknowledgment of our independence, and forming an alliance with her on the same terms as we had with France. (See Jour. For. Aff. 1786, 81, p. 367, 66.) In the instructions thus given to Dana, they say "that you will endeavor to procure from her Majesty the recognition of our sovereignty and independence, and assure her of our desire to number so wise, so magnanimous a princess among our supporters, and our desire to form a treaty with her on the same terms as with his Christian

* The sources from which the two tables on this page were compiled are—Universal History, vol. xxxv., p. 158; Busching, vol. i., p. 704; Edinburg Encylopedia, article Russia; Franc. Statis. Soc. des Travaux, (1836,) p. 239; McCulloch's Commercial Dictionary, vol. ii., p. 294; Merchants' Magazine, vol. xvi., No. 6; Raymond, and others.

† Sir C. Wilson's Sketch of the Moral and Political power of Russia.

‡ Allison.

§ *Times*, (London,) March 29, 1853.

Majesty. Owing to the Empress's proffered mediation between us and the mother country no minister was dispatched, as peace soon began to dawn upon us, and it was not till 1807 that we sent a minister to reside at St. Petersburg. Our Commerce with her began very early, and below is its aggregate in periods of years, and also the balance against us. Owing to the peculiar manner of making out the reports of our Commerce prior to 1820, we are not able, in reality, to give the gross balance against us, for the value of no article is given unless paying an *ad valorem* duty. Both McCulloch, McGregor, and Pitkin have thus made out their tables, leaving out those goods that paid during this time a specific duty, among which were hemp, cordage, sail duck, iron, and teas, sugars, &c. We give, in a separate table, the amount of hemp, untarred cordage, and sail duck imported during the years from 1801–20.

Years.	Imports.	Exports.	Balance against U. S.
1795–1802*	$7,312,176	$223,814	$7,089,362
1802–1810	12,014,310	5,429,812	6,584,498
1810–1821	8,092,852	12,270,677†	.....
1821–1830	23,027,579	5,136,279	17,891,300
1831–1840	25,083,202	8,840,155	16,243,047
1841–1851	13,633,709	9,277,238	4,356,471

Hemp, from 1800–20, 1,450,536 cwt.; Russia duck, from 1816–20, 92,578 pieces; tarred cordage, do., 3,618,921 lbs.

Our imports from Russia in 1851 were, articles not specified, $435,681; sail and other duck, $61,554; sheet iron, $148,396; bristles, $168,402; cordage, $189,004; hemp manufactures, $79,334; flax manufactures, $113,394. Our exports, cotton, $1,297,164; tobacco, $130,063; and rice, $21,388, (these only include the principal articles on both sides.)

Total imports, $1,392,782. In American vessels, $1,007,981. Total exports, $1,465,704. In American vessels, $1,187,116.

These are to us gratifying figures, showing a constant diminution in imports and steady growth in exports. Our export of foreign and domestic produce, at different periods since 1842, is as below:—

	1842.	1845.	1851.	Inc. in 10 yrs.
Foreign produce	$76,926	$97,079	$145,987	$69,061
Domestic produce	309,867	535,308	1,465,704	1,155,837

These figures demonstrate plainly that a new era is opening in our Commerce with Russia, and what is more pleasing than all, the increase is in those bulky articles that give the most employment to our shipping. In the statement below will be seen the increase in two of these articles since 1832.

	Cotton exported. lbs.	Cotton exported. value.	Tobacco. value.
1832*	838,951	$87,973	$7,500
1842	2,833,757	237,314	1,170
1851	10,098,448	1,297,164	135,063

No figures could better show the increase of Russian manufactures than those given above, and yet, in order to show what we may expect from her as regards our cotton, we again give from the French Statis. Soc. des

* Ex. Doc. American State Papers, vol. 7, Commerce and Navigation, 1851.

† During the European wars we exported goods to certain states on the continent, through Russia. Amount thus exported in 1810, $3,975,698, and 1811, it rose $6,137,657.

Traveaux, 1837, 433, and *Hunt's Merch. Mag.*, vol. xxvi., 85, the amount consumed by her at three different periods:

1831.	1842.	1848.
lbs.	lbs.	lbs.
9,221,804	18,477,144	44,331,660

In addition to thus consuming so much more cotton she has ceased to be (as already noticed) a consumer of England's cotton twist, after the following rate, in 1842, 21,760,380 lbs., in 1848, 13,901,142. She has diminished her importations of cotton goods at the rate of $1,000,000 yearly, besides 50,000 pieces of cotton cambrics, hankerchiefs, coverlets, &c.

That the cheapness of her labor* (£1 in Russia going as far as £3 in England) will make her a vast manufacturing country, no one, after the facts we have given, can doubt. That she can and will become the successful competitor of England, in the manufacture of cotton goods, is already admitted by the mercantile interest of England, who see already the loss of that trade which has heretofore existed between Russia and England, three-fourths of which was in the single article of cotton twist.† Already Russia is encouraging the exportation of her domestic goods by export bounties, and by every concession that she can make for the encouragement of her own manufactures. That she will be successful her past history proves; and the advantage flowing to the United States from her success, may be stated thus:

1st. A great market for our cotton, tobacco, and sugar.

2d. The consumption of her own surplus production, thus giving us new markets, and consequently extending our Commerce and widening the field of its operations.

Lastly, It will check the growth of England's maritime power, by diminishing the number of markets for her cheap fabrics and cotton twist, (of which single article she exported, in 1852, $32,118,685 84,‡) and give a new impetus to Russia's Commerce, thus raising up in place of a friend, who claims dominion of the sea, an ally, who, upon the limitation of the articles of contraband, right of search, and sovereignty of the ocean, ever has been, and from the nature of her productions ever will be, with the United States.

Such are a few of the advantages that present themselves to our mind as the result of a policy sufficiently liberal to awaken, on the part of Russia, a desire to become more intimately connected with us, socially and commercially. As to what that policy should be, in all its parts, we have not room here to explain, but specify this one alteration in our tariff, viz: the immediate reduction of the duty on coarse wools, of which Russia exports (but will soon cease to) 8,593,056 lbs., being a diminution on that of 1842 of 12,000,000 lbs.§ That this, without detriment to any one, would be of great advantage to our manufacturers, in enabling them to lessen the cost of their goods, and thus making them more able to compete with the woolens of England and Germany, we believe no one will question; and, in fact, we see by the Paris correspondent of the *Times*,‖ (London,) that some

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* Wilson. Allison.
† McCulloch's Universal Geography, article Russia.
‡ Trade and Navigation, House of Commons, Feb. 21, 1853, p. 12.
§ Hunt's Merchant's Magazine, vol. xxvi., p. 85.
‖ *Times*, May 2d, 1853.

twenty-five manufacturers have lately addressed a letter to the *Journal des Debats*, saying such a policy (the enfranchisement of the duty on raw materials) would be of great service to them, and that they should regard such a change in the tariff of France as no sign of a free trade policy. The benefit would be mutual, and shall we not improve it to the encouragement of that interest that has wrought such changes in the Russian empire during the last half century. With these changes in her commercial and manufacturing interest, have also come equally great changes in the character of her government and the nature of her institutions. Freedom for the serf is now obtained by eight years service in the army; and Jerman assures us that the Czar is gradually effecting his complete and perfect emancipation.

By a decree of the Autocrat, a grammar school is established in every district of the empire; and years ago, Russia spent more money for her schools than does to-day the government of Great Britain.* That she is still despotic we would not attempt to conceal, and that confession may prompt many a warm republican heart to ask, Shall republicans seek a more intimate connection with the partitioners of Poland and the enslavers of Hungary? God forbid that we should apologize for, or seek to extenuate one of these acts, but truth compels us to say that Russia has its bright, as well as its dark and gloomy spots. If she partitioned, she has also for 140 years aided the Montenegrins in resisting the Ottoman power, and never has, even in a diplomatic note, acknowledged their dependence on Turkey:† and if she enslaved Hungary, she also for five years nursed in the heart of her great cities those sons of Greece who were planning their country's freedom; and when the struggle came, did for Greece what Kossuth asked republican Americans to do for Hungary, viz: guarantied her debt while struggling for liberty.‡ Let her past be to us like the Star Chamber of England, the Bastile of France, and the murderous Diet of Poland, trusting to the unseen, yet mighty power of Commerce, to perfect her civilization, to moderate the character of her government, to temper always with mildness her sometimes harsh and unrelenting policy: and finally, to so mould the character of her rulers that it shall cease to be an arbitrary, and happily become a constitutional power.

Already her policy indicates the change, while her schools, colleges, Commerce, and manufactures are slowly, yet surely, producing these changes; and the day is not far distant when her rulers will look upon these agents, as genius and art now look upon the monuments of Greece and Rome, sure that while the one reminds them of a mighty empire past, the other, with its thousand voices, shall tell them of an empire's glorious coming future.

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* Russia 27,734,141 roubles, England £341,000, or about one-third of Russia's sum.
† Lord John Russel, House of Commons, March 3d, 1843.
‡ *Times* (London) March 2d, 1853.
§ Gordon's History of the Greek Revolution, (Introduction.)

Art. III.—THE DISCOVERIES OF GOLD IN CALIFORNIA AND AUSTRALIA.

The effects which are being produced throughout the world by the large introduction of gold—upon the *value* and *stability* of property—is one of very important import, and in which the whole civilized world has a deep interest. Gold and silver were discovered in the earliest ages of the world. That the ancients were acquainted with mining, there cannot be a doubt. Job was not only acquainted with gold and silver, but was actually acquainted with the manner of obtaining it; "Surely," says he, "there is a vein for silver, and a place for the gold where they fine it." He farther adds, that the earth hath dust of gold. Even at an earlier period, Abraham, who lived 2,000 years before the Christian era, purchased a burying place, for which he paid 400 shekels of *silver*, which he delivered, not in coin, but by weight, according to the custom of merchants. This early use of gold by weight, according to the custom of merchants, was afterwards superseded by establishing mints to coin gold and silver into pieces more suitable to facilitate trade and Commerce.

Gold and silver, like all other minerals, have an intrinsic value,—the value of which is in relative proportion to the cost of production. The principle which I state, will hold good for a period of over 4,000 years in the history of the world. It represents wealth in itself, being the production of the sweat and toil of man. Silver and gold are not, as many writers on political economy say, merely the representative of property; gold and silver is real property—is real wealth, and is no more the representative of 100 bushels of wheat, than 100 dollars worth of wheat can be the representative of 100 dollars worth of coal,—for the fact, that each is equivalent to the other; each is real wealth, and not a mere symbol or representative. Nor does gold or silver differ essentially from other items of wealth. The conversion of a bar of gold or silver into coin, does not change its nature in a greater degree than the smelting of iron or copper ore into bars and pigs,—of course the labor of refining increases, or adds to the value in proportion to the cost of labor. Therefore, the theory of many political writers, that the authority of government gives value to gold and silver, in any great degree, is absurd. The whole history of the world gives a lie to the dogma; wise men, legislators, and statesmen, may alter the weights of coin, or lessen their purity, but they cannot make a coin weighing an ounce, containing half an ounce of silver, worth as much as an ounce of pure silver.

Again, the utility of gold and silver in the arts is so great, that they would bear the same relative value, according to the cost of production, even if they were not the material of money,—they would exchange for great quantities of corn, or any other commodities. This is, in fact, the history even before gold and silver were legalized as a currency.

One other position, which has been maintained more or less for centuries is this, *that gold and silver have an arbitrary fixed value;* this I contend is a great mistake; how so many intelligent and eminent writers on political economy and the sciences can have continued this great impractical error down to the present time, in the face of stubborn facts, which have been developed by the operation of the currency for nearly two hundred years, is most astonishing. To say, as they do, that the sovereign or eagle is a fixed, arbitrary measure of value, and measures, in the same ratio as to quantity and value, *at all times*, as a yard stick or a bushel measure, cannot

be proved, but only asserted, for the whole history of currency contradicts it. Men choose gold and silver for the material for money, for reasons similar to those which induce them to use cotton, wool, flax, and silk for material for clothing; and stone, brick, and mortar for material for building.

The ancients early found the precious metals of peculiar specific qualities, which fitted them to be standards and measures of value, and adapted, when in shape of coin, to the purposes of a circulating medium; to this use they are admirably adapted. An eminent writer upon political economy gives the following reasons for the admirable adaptedness of gold and silver for a currency.

1st. Because they are divisible into extremely minute portions, and capable of re-union without any sensible loss of weight or value; so that the quantity may be easily apportioned to the value of the articles purchased.

2d. They have the sameness of quality all over the world. The difference between iron from different parts of our own country and of Europe, is well known to all dealers in that article. The copper of Siberia is superior to that of Germany; while that of Sweden is better than that of Siberia; and that of Sweden is surpassed by that of Japan. But one grain of pure gold is the same, and is exactly similar to another, whether it comes from the mines of Europe or America, or from the sands of Africa; time, weather, and damp, have no power to alter the quality. The relative weight of any specific portion, therefore, determines its relative quantity and value to every other portion. Two grains of gold being worth exactly twice as much as one.

3d. Gold and silver, especially with the mixture of alloy which they admit of, are hard enough to resist very considerable friction, and are therefore fitted for very rapid circulation.

4th. Their rarity and dearness are not so great that the quantity of gold and silver equivalent to the generality of goods is too minute for ordinary perception, nor, on the other hand, are they so abundant and cheap as to make a large value amount to a great weight.

5th. They are liable to less variation than any other article from changes in the relation of supply and demand, including the cost of production among the conditions of supply.

6th. They are capable of receiving a stamp or impression, certifying the weight of the piece and the degree of its purity."

Such are the elements of gold and silver, and for such inherent qualities they have been considered *precious*, and for these only they are the best known in the world for use as money.

In the earliest ages of the world, in a more savage state, when the precious metals were comparatively unknown, wampum, corn, cattle, iron, leather, tobacco, cocoa, and copper, in point of fact, have been *used as money* in different ages and in different countries,—but they have long ceased to be used by commercial nations advanced in civilization. In the early periods of the world gold and silver passed from hand to hand by weight, and according to its market value. I have no doubt it would always have been better for the world had the original mode been continued to this day,—we should then have heard no complaints of the rise of gold and the fall of silver, nor the rise of silver or the fall of gold. The equilibrium would have kept uniform by the custom of merchants, regulated as it would have been by supply and demand. I know that the convenience which Commerce derives from gold being passed by tale, is great; but there is no difficulty in re-

coining, at given periods, coin just the weight by which the custom of the world fixes the value. Before proceeding to apply the consequences of an increased supply of gold by the late discoveries, it may be proper to inquire somewhat into its history in former ages. The subject is of such immense magnitude that I can only give a very brief sketch of the operation of mining, and the quantities of gold and silver retained by the ancients in the early ages of the world.

The history of Solomon gives some information as to the quantity collected during his time. The amount collected in a single year of his reign, was computed at 666 talents of gold,—in our money 1½ millions of dollars. The quantity afterwards became so plenty that silver was accounted as nothing; he also made silver to be as stones in Jerusalem.

The gold which accumulated in Babylon was immense, and vast in amount; the authenticity and accuracy of the amount is given by Herodotus; he says, that the annual tribute of silver and gold which Darius Hystaspes, king of Persia, after completing his conquests, received from the several provinces, about 480 years before Christ, was 14,560 talents of gold —which, in our currency, is $16,800,000. Xerxes took out with him into the field of war, so much money and valuables as loaded 1,200 camels.

The first coining of gold was by Darius, about 475 years before the Christian era. The coinage was of great purity, and were called Daric's, in honor of the inventor. They were nearly of the value of the American half-eagle.

The wealth of the great men of that age was immense. Pytheus, king of the petty territory Celaena, 470 years before Christ, was celebrated for his immense wealth. Lardue, an able French critic, estimates his wealth at $17,280,000 of our money.

Ptolemy Philadelphus, the second king of Egypt, after Alexander, was said to have possessed treasure to the enormous amount of 740,000 talents, or $885,340,000 of our money.

The precious metals were abundant, during the Macedonian Empire, over the whole shore of the Mediterranean. The enormous wealth of the Romans is beyond all calculation. Having subdued every petty province, and become masters of all the then known world, the whole wealth of the world was amassed within the Roman metropolis. Vespasian, at his accession, estimated the money which the maintenance of the commonwealth required, at a sum equal to 1,550 millions of our currency, per annum. The concentration of the wealth of the world at Rome, by the extension of the Roman Empire, fully accounts for the enormous wealth of private individuals. The fortunes of Crassus were equal to 8 millions of our currency, in money, and an equal amount in lands. Pallas C. C. Claudius Isidorus had about the same amount of property. Augustus left property to the amount of 155 millions of dollars of currency. Plutarch, in his life of M. Crassus, says, that no man could be accounted rich who was not able to maintain an army out of his own revenues. Many other instances can be named of those who held vast masses of wealth, and as vast sums expended. Just after the acquisition of universal empire, at that period, a large part of the treasure had been acquired by conquest, and had not been generally diffused among the masses; indeed, the wealth of the Romans was held by a small proportion of its citizens.

Having proved that vast masses of gold and silver were in existence in the remote ages of the world, it may be proper to notice, that, according to Ro-

man history, the rise of property was a necessary consequence of the great increase of gold. As one among many instances which might be named, the house of Marius, at Miseum, was purchased by Cornelia for the sum of 75,000 drachmas, or about $11,620 of our currency. The influx of gold raised the price of real property enormously; and, in a few years, the house of Cornelia was sold to Lucullus, for the sum of 500,200 drachmas, or $77,529 of our currency—making a clear profit, by the rise of property, of $55,909 in the investment. Such was the operation of the influx of gold upon property at this period of the world.

My next inquiry will be in regard to the operation of mining. That a large portion of able-bodied citizens were employed in the pursuit of mining there cannot be a doubt; that they were well acquainted with the art and manner of obtaining gold and silver by mining we have authentic record by all the early historians. To trace out all the sources from which the immense amount of treasure was accumulated my limits will not permit. The probability is, that the discovery of gold was first known to mankind in the eastern part of Asia, and in Egypt; the whole of eastern Asia, extending along the border of the Caspian sea, which contained within its boundaries Persia, Siberia, Tartary, and whatever was known to the Persians in the days of Darius, of Thibet, China, and India, beyond the Ganges, a district on the eastern border of Boctriana, where the chain of mountains divides into two ranges, and the desert steppes of Cobbi were all literally dug over before the present era. The mines of Siberia must have been worked 150 or 200 years before Christ. The mines of Egypt and Nubia are said to have produced $28,800,000 annually; this was the statement of Diodorus, who visited Egypt 50 years before Christ. There can be no doubt that the product of gold and silver from the mines of that country exceeded the quantity which was drawn from the mines of the then known world, in subsequent ages, down to the discovery of America. The mining of gold and silver in southern Africa was carried on to an immense extent; the gold produced was obtained as in the present day in California, from the washing of the streams from the lofty mountains.

The inhabitants of Europe continued in a savage state some ages after the people of Eastern Asia and of Egypt had made considerable progress in civilized life. The inhabitants of the southeast part of Europe, living near the more civilized countries of Egypt and Asia, and receiving from them some refugees, were naturally the first to imbibe the improvements of more advanced stages of society. The knowledge of the precious metals in Europe commenced about fifteen centuries before the Christian era. The Phœnicians gave to Europeans the first impulse toward social life, and first introduced the practice of mining. The most civilized of the people of Europe, in the early ages, were found along the shores of the Mediterranean sea, and it is among them we discover the first steps in mining. The Greeks explored beneath the surface, in various districts in their own country, as well as in their eastern and western colonial establishments, and the searching for ore continued during a succession of centuries.

The Island of Cyprus yielded gold, silver, and copper;—the mines continued to be worked even till the times of the Romans. Gold and silver were also obtained in Italy.

Upper Italy, what is now the province of Aosta, in Piedmont, produced iron, gold, and other metals, also the country around Aquileia, and the whole district of Noric Alps, now Illyria, was exceedingly rich in gold. At

one period it was labored so extensively that the great quantity produced caused a decrease of one third in price through all Italy.

The mines of Hungary were worked about the year 745. The country most productive of silver in remote ages was the Spanish peninsula. If we may give credit to the historian, Agatharchidas, there was a time when the value of silver in Arabia was tenfold that of gold, owing to the abundance of the latter and scarcity of the former metal. The silver mines near Carthage, in Spain, were very productive. Forty thousand workmen were constantly employed in them, the pay of whom was 6¼ cents per day. The soil of Sicily has also contriouted something to the aggregate of metallic wealth.

The passion for seeking gold by mining, has raged at certain periods in all ages of the world. Such has been the rage for mining at certain periods of the world, that the people were in great danger of starvation in consequence of the immense number quitting their regular farming business, and adopting the life of a miner. The lives of the subjects of Pytheus were sacrificed for want of sufficient food for subsistence, in consequence of the application of labor to the purposes of mining and searching for gold. Pytheus was obliged to direct that only *one-fifth*, instead of nearly the whole of the inhabitants, should in future be *compelled* to devote themselves to mining operations.

Nature teaches us that gold is only obtained by labor and toil, and is retained with difficulty, creates the greatest anxiety, and in its use, produces both pleasure and grief.

The mines which were worked in the early ages, were nearly all worked out, or ceased in productiveness, with the decline and fall of the Roman pire.

The effect of an increased quantity of the precious metals on prices has been observed from the earliest period of history. In the time of Solon, an ox was worth three shillings sterling; a sheep, seven pence three farthings —but the increase of metallic wealth increased the price of commodities to five, ten, or twenty times the amount, in the course of two hundred and twenty years. The mining operations, which were so excessive till Rome arrived at the zenith of her power, gradually decreased during the decline of the Roman Empire, so that, in the fifth century of the Christian era, mines ceased to be worked at all.

The population of Asia, under the reign of the Cæsars, were contained in five hundred populous cities, enriched with all the gifts of nature, and adorned with all the refinement of art. The consumption of gold, from the death of Augustus in the year 14, down to the dissolution of the Roman Empire, was gradual and sure, the value of gold and silver was constantly changing. Gold, sometimes nine times the value of silver, and at other periods thirteen times that value. During the declension of the mines the product from them annually diminished, till it became quite extinct. The high rate of he interest of money, with the care taken to supply the necessaries of life to the idle and heedless citizens of Rome, may account for the excessive wealth of a comparatively few persons, while the production of the precious metals from the mines had ceased, and the countries near the mines had poured the whole, or the greatest part of their ancient and long accumulation into the universal Empire—there would be a consumption, a decay of the quantity of gold and silver in constant progress, which, by lowering the metallic price of all other commodities, would check that indus-

try, by which alone a country can continue and prosper. The gradual loss of gold and silver was followed by the deepest distress and degradation, causing a gradual diminution of weight and debasement of coin.

The amount of silver and gold in the Roman Empire, before the death of Augustus, was estimated in our money at 1,718 millions of dollars, which, in 482 of our era, was reduced to 417 millions of dollars. About one century after the dissolution of the Roman Empire Mahomet appeared, who, when his power arose, presented an aspect sufficiently terrific to continue the suspension of the mines. Indeed, for the period of nearly two hundred years, up to the year 700, the greatest diligence has been able to discover no trace, in any author, of mining having been carried on, and the diminution of the precious metals had decreased, in the year 806, to the small sum of $171,635,000.

From this period there was a constant decline in trade, Commerce, and the arts, and the then known world gradually sunk into a state of barbarism; and in that respect this may be emphatically denominated the dark age of the world. Very little, if any mining, was known to be carried on for a period of nearly 800 years.

Though Ferber, in his work on the Mines of Hungary, dates the opening of Chaunitz in 745, and that of Kremnitz in 770, they never produced to any great extent. These mines, at a later period, have been worked to considerable advantage. From 1690 to 1730 they produced, on an average, about $900,000 per annum of our currency. The mines of Schellgadin, which began to be worked about the year 1378, were of some importance, and were worked up to the commencement of the present century. They were at first worked by the owners, but afterward rented to farmers at £320 yearly rent. In Rothausbury, about the year 1500, the valleys swarmed with inhabitants depending on the mines of gold; but within the last century the decline in product has been very great, so that from the years 1778 to 1800 the produce was only 35 pounds sterling of gold and 340 pounds of silver.

The discovery of America and of the mines it contained, seems to have kindled a violent and vehement passion for exploring the bowels of the earth in search of gold. The excitement was universal in most parts of Europe between the years 1538 and 1562. More than a thousand leases of mines in Europe were taken—the greatest activity prevailed, and most all the people seemed to think themselves within the reach of immediate wealth. A large portion of these mines became nearly extinct at the beginning of the present century. The mines of Saxony, the working of which commenced about the twelfth century, have contributed large amounts of gold and silver. These mines must, however, have been exhausted long ago, as no traces of them can now be found.

Whoever may have attended to the history of mining in the middle ages must have seen, for the most part, similar displays of high expectation followed by disappointment, and of real wealth squandered in the vain pursuit of that which existed only in the sanguine imaginations of wild projectors, and such is the experience of the history of mining down to this day.

It is probable that the mines of lead in Andalusia, which Spain is now working, may produce greater advantages to her than that country ever drew from her lauded mines of silver and gold in the most prosperous times.

The mines of Sweden and Norway have continued to be productive of more silver than gold; they, however, have been of small comparative amount. Britain was so exhausted of silver and gold, or any metal in form of money, that the Saxon writers assert that they used what was called living money, say cattle of all kinds, including slaves.

In the reign of Henry IV. in 1442, by an act of Parliament, a pound of silver was ordered to be coined into thirty shillings, and thus the value of money became double that of our present currency. The increase of the precious metals had become gradual and sure, so that in 1484, Henry VIII. coined the pound of silver into 45 shillings. Again in the third year of Edward VI., 1550, when the pound was coined into 72 shillings—this in a few years was found to be a too extended value—it was reduced, when 60 shillings was coined from the pound, and this continued through the reign of Mary, to the forty-third of Elizabeth, when 62 shillings was coined to the pound, which has continued, with a recent exception, to the present time. As late as the end of the fifteenth century, about the time of the discovery of the mines of America, but before any considerable part of their product had circulated in Europe, a family of such distinction as to need the use of seven horses could be supported for 100 pounds sterling per year.

The prices of wheat and all other agricultural productions ruled low, from the Roman conquest to the discovery of America, a period of nearly 500 years. The prices of that period up to nearly the year 1600, for all products generally, were very even, from which an inference may fairly be drawn, that no great increase or decrease of the precious metals occurred during those centuries. The value of silver and gold, during the whole period, averaged about three times the present value of money. The proportionate value of gold to silver during the middle ages, was less in Asia than in Europe, and at all times might be exchanged one for the other. For a long period, when gold in Asia and Africa was worth no more than eight times its weight in silver, it was worth in Europe and Western Europe from ten to thirteen times its weight. This caused a constant interchange of metals.

Under all the circumstances which are developed by the history of mining, it seems scarcely possible to come to any other conclusion than that the mines of the precious metals on the ancient continent, from the year 1100 to 1500, produced far less on the average, in the several centuries, than those same mines have done in the century closing in 1800. The average quantity of gold and silver coined in a period of 237 years, say from 1272 to 1509, is estimated in our money to have been only 330,000 dollars per annum.

The quantity of coined gold and silver money at the time of the discovery of America was very minute, when compared with the quantity which has been reached since that period, and with that which must have been in existence when the Roman Empire was at the zenith of its power. The scarcity of silver and gold, and the various changes in its relative value has been the cause of adulteration in many foreign countries as well as our own. The subject has been one of constant legislation, against Jews and others, for this debasement of coin.

In the reign of Henry VIII. compulsory laws were established in order to increase the quantity of coin or bullion. England and Scotland decreed that all merchants, foreigners as well as natives, should import a certain quantity of coin or bullion in every ship, in proportion to the value of other goods. They were also forbidden to export any gold and silver under very severe

penalties. It scarcely needs the remark that these laws, like those of Spain and Spanish America of a similar character, could not be executed.

We now come down to mining in our times. The aborigines of America were in that state of rude life which induced them to carry about their persons the few ornaments they possessed, when Columbus first saw them in Hispaniola. The natives wore ornaments of gold about their persons, yet the amount of gold and silver was supposed to be small. It is clear that whatever gold they possessed had been procured by washing the sands in the beds of rivers. Irving says, in his history of Columbus, that an Indian gave a handful of gold for a hawk's bell. The fact that the possession of Hispaniola produced gold in such small quantities, and that even this was exhausted within twenty years after the discovery, in spite of the forced labor of the aborigines, is conclusive proof of the small quantity in their possession at the time of the discovery. Humboldt has estimated the average annual quantity of gold furnished to Europe from America in the period from 1492 to 1500, at $249,600 of our money. For the next twenty years, up to the invasion of Mexico by Cortes, in 1519, about the same annual product of gold. It may be observed that, up to this time, gold alone had been found in America. The instances of mineral wealth found by Cortes and his followers show that the Mexicans must have made some progress in mining operations, before their country was visited by Europeans. Though the quantity was small, it formed an indication of what might be obtained by more persevering operations. The product of the mines in Mexico during the twenty-five years from the capture of Mexico in 1521, is estimated at $3,204,000 annually, of our money. About this period a large amount of mineral wealth was spent to adorn public and private temples; the dress of the priests, princes, and nobles was covered with gold and silver embroidery. Spain and Italy, then rich by wealth acquired by mining and Commerce, showed the same feeling of lavish expenditures as the rest of Europe. The discovery of the mines of Potosi about 1545, augmented the amount of metallic wealth. The production of gold and silver for the thirty years after the discovery of the mines of Potosi, was at an average of $2,112,000 of our currency per annum. From the period of 1579 to 1600, a period of 21 years, the annual average production from these mines was only $1,344,000 of our currency. Chili, at this period, furnished some gold. Brazil, in the hands of the Portuguese, employed the natives and negroes in washing gold, but the amount thus obtained cannot be accurately estimated.

The successful mining in Mexico at this period excited the miners of Europe to greater exertions, which greatly increased the aggregate quantity of gold and silver in the world; but the annual consumption of the precious metals for manufacturing purposes at this period largely diminished the amount of coin. It is estimated by Humboldt, and Jacob, that there were five times the quantity of gold and silver in possession of mankind in the year 1600 than was in possession of the world in 1492, about the time of the discovery of America. The actual amount of coin at this period was 764,000,000 of our currency. We will now consider the effect produced by so vast an alteration in the quantity of that standard by which the value of all other commodities was measured. The average price of wheat, by Mr. Lloyd's tables, from 1583 to 1592, appears to have been 20 shillings and 9 pence, and from 1593 to 1602, 33 shillings. The rate of prices during fifty years after were from three to four fold increase. The effect was so severe upon the middle and lower classes, that Bishop Lattimer took occa-

sion to preach several sermons upon the great rise in all products of industry. The bishop says, in regard to the great rise in rents, that his father rented his farm in Lincolnshire, at three or four pounds sterling per year. The time is supposed to have been about the year 1500, as the bishop delivered his lecture about 1548. He stated then, that the farm rented at sixteen pounds sterling or more. This advance in rent, however, was more apparent than real, because in the interval great alterations had been made in coin. The pound in silver at the first period was coined into 45 shillings; but when Lattimer preached his sermon the coin had been deteriorated by law—the pound of silver was coined into 72 shillings, consequently, making the proper allowance for deterioration of the currency, the advance in rent was really only 160 per cent, instead of 400 or 500 per cent, as Lattimer thought, and the fact accords with the general advance of price in other commodities. There is good reason to believe that the prices of commodities in other kingdoms advanced at nearly the same rate. The effect of a great rise in prices was, that every one who produced more than he consumed, would find at the end of a few years that his wealth, estimated as wealth is commonly estimated in money, had increased considerably beyond his expectations. Every one who had consumed more than he had produced, would on the other hand find that his wealth, estimated in the same manner, had diminished more than he had anticipated.

That portion of society who are both producers and consumers, would find little or no alteration in their condition, except upon the rise of their real property. While the process of the declining value of money was going on, those who were in debt would discharge their demands upon them in proportion to the length of credit, with considerable gain; whilst, on the other hand, the creditors would receive payment in money of less value than that at the time when they had given the credit; the result being a loss by the creditor, and a gain by the debtor.

It is probable that in all ages of the world, the precious metals have cost more in their production than their value ever repaid—and if the amount of human suffering, degradation, and slavery in the earlier ages of the world, could be reduced to money valuation, with all the miseries which, at particular periods, has been caused by them, it is doubtful if they would balance the evil and misery they have occasioned.

The increase of the precious metals during the seventeenth century, ending in 1700, was estimated at 150 per cent, or once and a half the aggregate amount of coined money was 1425 millions of our money.

Whilst from the years 1600 to 1700, the augmentation of gold was in progress, the general stock of commodities gradually advanced in like manner, though not, probably, in so great a degree as in the preceding century, partly on account of the great increase of population, and the increased comforts and luxuries, as well as the great increase of agricultural products, and the various descriptions of real wealth. The gold and silver mineral in the several South American states seems to have reached its highest point about the beginning of the present century; the annual average of the product of the mines, for 100 years, was equal to $1,590,000 of our currency. The largest increase in the mines of Mexico, in any given ten years, was in the period from 1790 to 1800, when it was $231,131 of our currency.

The gold and silver extracted in Peru and carried to Potosi has been considerable in amount and regular in supply, which, added to the receipts from Columbia, Chili, and Buenos Ayres, amounts to nearly the sum produced by

Mexico in the given period. The amount lost by abrasion or wear is supposed to be 1 to 360 parts annually for silver, that on gold 1 to 600. The amount of the circulation of gold and silver comparatively, previous to the present century, was in the ratio of five times as much silver as of gold, circulated as money. As gold has six times the durability of silver, the relative value of the two metals to each other could not be maintained, unless the mines produced the two metals in proportion to the loss on them by wear respectively. The value of gold to silver had varied but little before the mines of Potosi were discovered; one pound of gold, during the Roman Empire, and for a long period after, was rarely worth or ever varied more than from 9 to 11 for 1; or in other words, a pound of gold was rarely worth more than 9 or 11 pounds of silver. Since that period, the relative value of the two kinds of metal has been gradually changed, and gold has become nearly fifteen times as valuable as silver. Humboldt estimated the quantity of gold and silver produced from the whole of America up to 1803 to be 162,000,000 pounds weight of the former, 7,178,000,000 pounds of the latter, which would give silver to gold as 44 to 1. By all accounts it appears that, up to the present century, the value of silver produced has been three times that of gold. Therefore, the loss by wear in process of time upon silver, would raise the price of gold. But it appears that gold has increased in a greater degree during the present century. The increase of prices during the last century is estimated to have been 30 per cent in England, and in France and Spain 50 per cent. By an account kept at the Chelsea Hospital, England, during 60 years, from 1732 to 1793, the advance on bread, beef, mutton, cheese, and butter had been at the rate of 20 per cent, and on oatmeal, coals, &c., still more.

During the period from 1800 to 1840, of the present century, many of the mines on this continent have, by gradual and slow degrees, declined; and though the amount of gold and silver has just yielded the approximate quantity yielded in 1800, yet the whole amount of gold and silver produced by the mines of Mexico from 1810 to 1830, is said to have been an annual average $11,000,000—the amount produced in Peru not exceeding $500,000 per annum, and the mines constantly decreasing. On the other hand, the mines of Russia have contributed largely in the amount of gold during the present century.

The paper money which has so much increased during the present century has acted the part of an auxiliary to metallic currency, the tendency of which has been to sustain the prices of merchandise and agricultural products greatly beyond what would have been their price, but for the aid of an increased paper currency. Yet the falling off of increased resources of supply from mining had been going on gradually and imperceptibly till within a few years, say 1830, without creating any uneasiness in regard to the effects of a rise in the precious metals. From the year 1810 down to the year 1840 there was a gradual fall in the prices of all productions, in comparison to the value of coin, which had declined during a period of forty years, 15 per cent, and a natural decline in price of merchandise of 32 per cent.

The only evil resulting from the diminution of those metals is, the discouragement it may present to industry, by an apparent loss, or lessened profit, when the result of labor is reckoned in gold and silver, and not in cattle, houses, and lands. It matters little to him who raises a bushel of wheat, whether it is exchanged for a pennyweight or an ounce of silver, if the pennyweight will procure for him the same quantity of cloth, shoes, furniture, or farming utensils which he may desire.

The production of precious metals in the world at different periods of the present century are as follows:—In the year 1800—

	Silver.	Gold.	
From America	$32,891,521	$9,000,000	
From Europe	4,000,000	1,000,000	
From Asia	.....	3,188,346	
From Africa, &c.	400,000	2,650,000	
Total	$37,291,521	$15,238,346	
Total of silver and gold			$52,529,867

In the year 1843—

America produced in gold and silver	$39,197,628
Europe	22,481,115
Africa and other nations	3,500,000
Asia	7,800,000
Total	$72,978,743

Of this sum nearly $39,000,000 were of silver, and $34,000,000 of gold.

In the year 1848—

America produced in silver	$29,120,000	in gold	$9,700,000
Europe	7,280,000	"	20,950,000
Asia	4,100,000	"	12,901,060
Africa and other nations	.....	"	2,610,000
Total	$40,500,000		$49,161,060
The whole aggregate of silver and gold being			$86,661,060

The estimate of 1851 is as follows:—

America, in silver	$30,000	in gold	$93,000,000
Europe	7,500	"	21,000,000
Asia	4,500	"	14,500,000
Africa and other nations	.....	"	3,500,000
Total	$42,000		$132,000,000
The whole aggregate being	$42,000		$174,000,000

The product of 1852 is as follows:—

From America	$124,000,000
From Australia	92,000,000
From Europe	28,000,000
From Africa and other nations	4,000,000
From Asia	20,000,000
Total	$268,000,000

The most remarkable feature in the production of gold and silver, since the year 1800, is the almost fixed receipts of silver, and the very great increase of gold. The product of the whole world in silver, for the first thirty years, was nearly at a fixed point, though slightly and gradually decreasing in America, being nearly three millions of dollars less than in the year 1800. The variation has hardly exceeded $5,000,000 in Europe and America. Whereas the increase of gold has been gradual during the first 40 years of

this century—the whole increase being from $15,238,000 to $34,202,000. The annual product of the world in 1848, was estimated, in gold, at $46,161,000, in 1851 at $132,000,000, and in 1852, $224,000,000 of gold —showing the astonishing increase of nearly 70 per cent in one year. The product of gold being nearly fifteen times the quantity of that mineral in the year 1799 or 1800.

Nothing in the history of the world will bear a comparison in amount mined in any given time. My object in going over so large a space of history is for the purpose of bringing before the reader some of the great movements of former ages in mining, and contrasting their rise and fall, as empires rose and fell. It seems, from the abstract which is brought to your notice, that there are several prominent periods in the history of the world when mining and Commerce gradually came into existence, expanding the powers of human intellect, and advancing civilization, the arts, and sciences. Such was the period commencing in the days of Abraham, and which continued to augment until Rome was in her full power, and mistress of the whole world. This period embraced more than 2,000 years, when, upon the death of Augustus, at the beginning of the present era, the power of Rome began to decline and fall, and for nearly 1,000 years she gradually sank into barbarism. You hear nothing of the consequence of mining, of Commerce, the arts, or any of the avocations of civilized life; all had sunk into a total darkness, so that it was properly called the dark age of the world.

After a period of sleep, the Eastern world gradually awoke and again commenced the introduction of the arts of civilized life. About the year 1100 she began to arise. The arts, Commerce, and mining were renewed with vigor; and in a period of 450 years she regained some of her lost power by a gradual increase of the products of her mines, which were, and are, the handmaids of Commerce and the arts. This period was succeeded by the discovery of America, with her immense treasures of the precious metals, which greatly increased the world in riches and wealth. This period of expansion may be said to have have terminated in 1800, having continued 300 years. From 1800 to 1840 the world did not increase in metallic wealth but very little, if any, in comparison with the advance of wealth, population, the arts and sciences, &c., in Europe and America.

It will be seen that at certain periods the increase of coin gradually raised the price of wheat and all commodities, while, on the other hand, the gradual decline of the precious metals lowered the value of wheat and all other productions of the husbandman. The process was slow and sure, increasing for some time several hundred years, and declining again upon the change of value of the precious metals for a long period of time. It may, however, be observed, that at no period in the history of the world has there been in so short a period of time so large a quantity of the precious metals thrown upon the world, as there has been for the last two years from California and Australia. The amount of gold alone produced by the world since 1848 will average an excess of 100 millions of dollars over the ordinary average of receipts of gold for the last three hundred years, or indeed at any period of the world.

Notwithstanding the great increase in wealth and population, both in Europe and America, and the great quantity of silver and gold used in personal ornament, domestic utensils, &c., for which purposes the consumption is estimated at $28,800,000 annually, may be somewhat increased, yet the larg-

est part of the product will be in coin, and, according to the practical experience of ages, will surely depreciate the price of gold. The transition may be slow, but if the present increase is maintained for forty years, those who then live will see as great a depreciation of gold as has ever taken place in the history of the word. The laws of nature and of trade confirm the assertion; and if there should be no increase in the amount of silver, more than to maintain the present maximum amount in the world, it will measure the value by the depreciation which will constantly take place.

The only hope we have that the evil may be stayed is the falling off of supplies, or the high cost of mining, which will lead to its abandonment in a great measure. The probability of the abandonment of mining, however, is quite out of the question at present, owing to the large amounts obtained by mechanics and laborers in California for labor. The population of California in 1850, according to the United States census, was 224,000, and according to a census taken last August, 260,000, showing an increase of only 36,000 in two years. Provided one-quarter part of the population were miners, the number for the last two years could not have been less than 56,000. The estimate made by those who reside in California is, that the number of miners has reached 75,000 the last year. We, however, take the former, the smaller number being probably the surest; if, then, the number be fixed at 56,000, and the gross income be $3 per day, which seems likely to approximate to the truth, the amount of gold mined in a year would amount to $54,920,000. That this approximates somewhere near the result, will appear by the semi-annual circular of Messrs. Hussey, Bond & Hale, of San Francisco, made up to the 30th of June, 1852. It is evidently prepared with great care, and is probably as reliable as any statements which have been made in regard to the production of gold in California. They state the entire production of gold as follows:—

Received at the various mints in the United States in 1848.....		$44,177
" " " " " in 1849.....		6,147,509
" " " " " in 1850.....		36,074,062
" " " " " in 1851.....		55,938,232
Manifested shipments to the U. S. in Dec. 1851, which did not reach the mint that year.....		2,910,214
Making the whole aggregate shipped to the United States up to December 30, 1851.....		$101,114,194
Shipments to Chili in 1851, by official returns.....	2,372,000	
Shipments per steamers to Europe and various countries, as declared on manifests (*not including Chili,*).....	3,600,000	
Other shipments not manifested, and known shipments by sailing vessels to various destinations.....	2,000,000	
Add estimate of shipments *via* Panama, by same course in 1851, for which destination was not declared.....	1,800,000	
Total estimate of exportation to foreign countries in 1851.....		$9,772,000
The early foreign trade to this country was very large in 1849 and '50, from Pacific ports, the remittances were made chiefly in gold dust. The aggregate shipments to foreign countries for 1848, 1849, 1850, is therefore, assumed to be as large as that of 1851—It is therefore estimated at.....		9,772,000
Total estimates to foreign countries to December 31, 1851, which would not reach U. S. Mints.....		19,554,000
Grand Total.....		$120,668,194

Estimated amount taken overland to Mexico, and by passengers to Europe and other countries, exclusive of Chili and the United States, 5 per cent on the above	6,032,909
In hands of bankers and merchants in San Francisco, December 31, 1851	5,000,000
In hands of bankers and traders in other parts of California, December 31, 1851	2,500,000
Estimated yield of the mines, not brought forward, December 31, 1851, say	2,500,000
Circulation of California, estimated at $20 per head on population, December 31, 1851	4,240,000
Total estimate of the whole production of the mines to December 31, 1851	$140,931,103
The estimated product to June 30, 1852, is stated to have been	33,849,774
The bullion on hand June 30, 1852, in California, is estimated at the same amount as that assumed to be on hand, December 31, 1851	
The estimated product from June 30, to December 31, 1852, is estimated the same as the first six months of this season	33,849,774
Estimating the entire product of 1852 at	$67,699,548

It appears by this statement, that the product of 1852 is not much, if any increase, over the year 1851. The statement is undoubtedly as favorable as can be made. I find no estimate of coin imported to California, which must have been large in the aggregate; if each emigrant had only on an average 50 dollars of coin on arrival in California, which is a low estimate, it would have formed a basis of currency amounting to ten millions of dollars. If no note is taken of this fact, the estimated production may be too large. For all practical purposes, however, it is not of much consequence.

The mining was in full operation during the year 1850. Taking the three last years, they have produced upon an average about 65 millions per year of gold. This result would prove that the estimate of the average earnings of the mines at $3 per day, to be rather an undue estimate—but, it no doubt approximates nearly to the fact. Gold being the only product of California of any consequence, develops one singular fact in regard to the regulation of the price of labor, being measured by the ratio of a supposed quantity of the precious metal obtained by a day's labor. For several years the ordinary price of day laborers has been from four to five dollars, and at certain times higher. The gross earnings of miners being, on an average, from three to four dollars per day, has fixed the price of all other labor in as great or a greater degree, and this being so much higher than labor in any other portion of the world, will naturally attract immigration, until the mines are exhausted, or until the product per day is reduced to a more equal ratio of prices paid for labor in other portions of the world. If the present supply of gold, however, should continue thirty years, it will raise the price of labor in America and Europe, one hundred per cent—and, as probably would be the fact, the supplies which support existence would rise in the same ratio. The laboring classes would not be any richer, in consequence of money being of so much less real value.

In regard to the mania for gold hunting which at present exists, it is not my purpose to say much, when almost every one is rushing to the banks of Feather or Yuba rivers, many with the frost of years, to make their pile before death—deserting their families and homes for the chance of heaping up dross on the shores of the Pacific; living in huts in the mountain gorges, or on the bank of the Sacramento and its tributaries, they often lament under

the sad realities of a broken spirit, disappointment, sickness, exposure, destitution, neglect, and an unmarked grave. Such is the sad fate of thousands; and such is the unsatiated thirst for gold, that thousands stand ready, and are constantly taking their places. Yet out of this impelled exertion of thousands of our countrymen, California will have increased the wealth of the country; extended civilization, Commerce, and the arts, and improved the condition of the laboring classes. And such is the fact in regard to Australia. It will open the way for the improvement of thousands of the poor of England and Ireland, and extend Commerce to more remote portions of the earth.

The facts here stated in regard to the effects of the increased and diminished supplies of gold and silver, for a period of over 4,000 years, show that the certain changes between the value of gold and silver, are as regular and certain as the laws of motion and the edicts of kings; and the restraints of legislation have been of no avail.

One of the effects of the large influx of gold will be (as is commonly said), to raise the price of silver to a still higher point.

I, however, will not use the words in a directly opposite sense to which they apply.

The fact that silver has risen in value is not true. And why should we not say gold has depreciated. From the settlement of our country, up to 1830, silver composed over three-fourths of our whole quantity of coin. The mint being established in 1792, the eagle, by an act of Congress, was to contain 247½ grains of pure gold, and 270 grains of standard gold. The dollar contains 412½ grains of silver; both coins by law being legal tenders; as it most always happens, by a double standard, one or the other of the standards is likely to be over estimated as compared with the current market value in Commerce. In this case the gold was undervalued, and never circulated currently with silver, till the act of 1834, by which Congress altered the eagle in value, by rating $23\frac{22}{100}$ grains of gold at the value of a dollar, instead of 24¾ grains, as fixed by the act of 1792: thus committing a more fatal error than at first, in an opposite extreme; debasing the gold below any other country,—being equal to a change of over 6 per cent in the mint value of the coin. The consequence was an immediate change of tactics by our foreign creditors. All foreign payments were made in silver, or foreign gold. And from that day there has been a constant drainage of silver from the United States, which will never cease so long as it is to be obtained in any quantity. That this difference of relative values might have been adjusted, at an early day, to a more exact relation, none will deny.

On the other hand, as I have said before, no *law* can fix by legal enactments the exact relative values of silver to gold, which will hold for any length of time. It is just as reasonable, and just as proper to fix the price of wheat and other commodities by law, as to fix by statute an unchangeable price for an ounce of pure gold; for no man will take any quantity of a depreciated coin when he can obtain one of more value, both by law bearing the same standard of measure.

The disgrace which our government is bringing upon itself, by debasing the standard value of silver, after having debased the standard of gold below that of any other nation, deserves the severest censure of every merchant in the world. That the United States of America, in the nineteenth century, with all the light of civilization, and advance in science, should adopt the dogmas of half civilized kings of the middle ages, in debasing

the currency of gold and silver, seems to me a most unwarrantable procedure. The most scientific men in Europe have examined this question, and declare, what is self-evident to merchants, that there has been no rise in silver for a long period; and this paper proves that the production has been very uniform and even for a period of sixty years; slightly increasing, but small in the aggregate.

The effect of the act of Congress, debasing the larger silver coin, will only widen the breach, and drive out of circulation every dollar of standard silver in the country. And I will venture to say that every coin of full weight of pure silver, will gradually, but surely, disperse. If Congress only had the courage and honesty to repeal the act of 1834, and adopt the gold standard of 1792, they would do the country an immortal honor, and repay, in some measure, the error made at that time. *Justice says*—"Keep your contracts inviolate, give no more depreciated metal for the same nominal sum."

That gold has depreciated in value, there is not a shadow of doubt. The movement of silver in England for the last two years demonstrates the imperceptible fall in the value of gold. The Bank of England had, in 1847, a reserve of silver in its vaults to the amount of £1,013,035, or in our currency, $4,910,568. Her stock of silver has been gradually reduced, so that on the 4th of September last, she had only £19,154 sterling of silver on hand. And what is the reason of this drain of silver? The depreciation of gold. The bank being compelled by law to pay out gold at £3 17*s.* 10½*d.* per ounce; and obliged to buy at £3 17*s.* 9*d.* per ounce. England having over valued silver, restricted the amount to be paid as a legal tender, at 40 shillings. Such has been the fixed price of gold by statute for many years; *gold* only being a lawful tender. The present aspect of the world in relation to the supply of gold is, that its continued increase will further disturb the relations which silver and gold bear to each other. If such be the fact, England will be compelled to repeal the law fixing the standard price of gold at £3 17*s.* 10½*d.*, and compelling her to purchase gold at £3 17*s.* 9*d.* per ounce; or one thing is certain, her coffers of silver will never be replenished, unless gold shall rise in value by diminished supply. Therefore, supposing the present supply of gold to continue, the present fixed price for the Bank standard of gold will compel her in the course of a few years to buy more gold than she can conveniently manage, and which may seriously affect her movement and safety, unless the standard law is repealed or modified.

In regard to its effects in the United States, the consequences will be a gradual rise in prices, and expansion of trade.

The immediate effects of so large an influx of gold as is now pouring in from Australia and California, will be more sensibly felt in the United States and England, at first, than in any other parts of the world, in consequence of the large amount of paper currency issued in the two countries, more particularly in the former. Where we have had for a year 875 manufactories of paper currency, who supply 170,000,000 of bills, of a representative value. This issue may cause a reserve of 40,000,000 of coin, and deducting that from 170,000,000, we have 130,000,000 of paper currency,—the hand-maid of gold and silver, to stimulate and inflate the currency! The effect of excessive issues of paper, with the rapid influx of gold, will cause an effective rise in property; though it may be slow in expanding, it is sure; and the direct effect upon property will be the depreciation of all kinds of personal property, like mortgages, bonds, annuities, &c., payable at a future

day; and a gradual rise in real property. The effect may be thus,—if you have a bond payable 20 years hence, you are, (unless a stipulation to the contrary is made,) bound to take at its maturity, the standard currency. If, therefore, when the payment matures, gold has fallen 10, 15 or 20 per cent, you have no remedy but to pocket your loss. You will probably find yourself in the position of Bishop Latimer, who had his salary raised, and, in course of time, found he was no better off. His loaf for which he paid four pennies, was no larger than that he formerly paid two for, and it took double the money to pay rents. He consequently delivered several sermons, portraying the evil times in which he had fallen. He complained that rents had risen 400 per cent in the course of fifty years; and that corn and bread were enormously dear. He charged the rise to certain evil disposed persons in the kingdom, of combining together to forestall prices.

The learned Bishop never apprehended that his king, for a long period of years, had caused laws to be made, *debasing gold and silver* coins, which was one of the principal causes of the great rise of rents, and other commodities; it requiring twice as much coin at that day to purchase any given quantity, as it did fifty years previous.

There are some financial writers of the present day, who are in the same position as the old Bishop; who may, like "*Irving's Dutchman*," wake up after twenty years of sound sleep, and borrow his neighbor's spectacles for the purpose of taking an observation.* C. S.

Art. IV.—AQUEDUCTS AND CITY SEWERAGE.

FREEMAN HUNT, *Editor of the Merchants' Magazine.*

DEAR SIR:—Although the following paper was prepared with special reference to a system of sewerage contemplated by the municipal authorities, and laid before them on the 7th of June, 1853, it is, on account of the universal application of sewers to great cities, particularly appropriate for insertion in a journal like the *Merchants' Magazine*, which has ever been devoted to all topics pertaining directly or remotely to whatever contributes to the advancement of trade, industry, and the very existence of the marts of Commerce.

I will merely add, that in this communication I have endeavored to discuss the whole science of hydraulics upon which sewerage is founded, and with what success I leave to the judgment of the intelligent readers of the *Merchants' Magazine.*

Yours, &c.

JERSEY CITY, July 25. C. F. DURANT.

TO THE HON. THE MAYOR AND COMMON COUNCIL OF JERSEY CITY:—

A citizen of Jersey City, feeling a deep interest in its prosperity, and largely interested in the municipal taxes and assessments, begs to offer a few objections to the "Water Commissioners' report upon a plan of city sewerage."

* In the preparation of the preceding article, the author has consulted as authorities, Diodorus, Herodotus, Gibbon, Humboldt, Irving, Jacob, Gouge, Hunt's Magazine, and other authorities.

The plan embraces a canal 100 feet wide, 2½ miles long, and 6 feet deep, on the north, west, and south boundaries of the city. The propositions submitted by the Commissioners in favor of adopting the canal plan, appear to be the following:—

"1st. Its economy.

2d. Its adaptation to the locality of Jersey City.

3d. Its decided superiority to any other system of drainage.

4th. The low land in the back part of the city will be increased in value, and made as accessible for boats as that bordering on the Hudson.

5th. It dispenses with vaults and cesspools and provides for the connection of privies.

6th. The cleansing is effected at a trifling expense.

7th. It is without any complicated mechanical contrivances.

8th. It will need but few repairs.

9th. It will in a few years increase the value of land in the western part of the city, by a sum far beyond the cost of its construction.

10th. Its other collateral advantages."

Of the ten foregoing propositions not one has been sustained, and I beg your indulgence to show that not one can be established. They are all fallacious, and, excepting the fourth proposition, not one has a seeming foundation in established facts.

First. Its economy, if it has any, must be inferred from the fact, if the fact exists, that the "flushing water" necessary to cleanse the sewers, will be had at less cost from the canal than from some other source. The commissioners have not stated the quantity of water required for flushing: indeed, they seem to express a doubt whether any water is required for that purpose when they say, "Perhaps the introduction of a small stream of water, constantly running, may be sufficient in itself to keep them clear of deposit." But, from their statements, we may compute the largest quantity that can be supplied by the canal to any sewer in any given time. The sewer at western boundary is 2 feet diameter in the clear; the bottom to be 1½ feet below meadow or high water. The inclination or fall in surface of canal at sewer, due to velocity on entering sewer, is not given; but we may assume it at 6 inches; this would allow the water to stand 1 foot deep, or to the center of the sewer. The velocity in sewer we may compute from the statements; sewer at Hudson street, 6,000 feet distant from canal, to be 1 foot below low water of the medium 5 foot tide. As sewers below low water are not known to be used or useful in any enlightened country, it may be presumed that the commissioners, on second thought, will place it at low water: this will give an inclination of 3½ feet in 6,000, or 1 in 1,714, or .00058 per foot. Then, by Dubuat's laws, represented in the formula $I = \frac{V^2}{C\,R}$ where I is the surface inclination, V the velocity per second, C a constant coefficient of 10,000, and R the mean radius, all in unity, we have $V = (\sqrt{C\,R\,I}) = 1.7$ and the 2 feet sewer at canal filled to center, or a sectional area of $(\frac{2^2 \times .7854}{2}) = 1.57$ and hence requiring $\overline{V \text{ time } 1.57} =$ 9,608 cubic feet per hour, which is ample time, and all the time that can be daily economically employed in flushing sewers that terminate at or below low water mark. In a former statement, it appears that the city will have many times 9,608 cubic feet of water daily, more than is required for

many years to come; and this abundant and superabundant fresh water has already been paid for, or contracted to be paid for, so that it will cost nothing, or at least the turning a stop cock to allow 9,608 cubic feet of it to run in one sewer each day, if attended with 75 cents cost, cannot equal $73,414, the estimated cost of the canal; and, therefore, the canal plan has *not* "economy in favor of its adoption."

Second. The only adaptation of the canal to the sewers, is that it can furnish, at high water or low water, 9,608 cubic feet of flushing water, for one hour per day, to each sewer laid on a grade which the commissioners deem best adapted to the locality of Jersey City. Now, the sewers which the commissioners submit as the best, may require for flushing and scouring, that the water shall move with a velocity greater than 1.7 feet per second. But by the physical law that governs its flow, and by the elements given, the canal cannot supply water to move faster than 1.7 in the sewers, while the water which the city is bringing from another county can, on account of its elevated surface, furnish a current much greater than 1.7 feet per second in the sewers. And therefore, the canal plan is *not* "adapted to the locality of Jersey City," because the surface of canal is *not* adapted to the grade of sewers which the commissioners offer as the best for the locality.

Third. The decided superiority in one plan over another should be manifested by some token of cheapness, beauty, durability, or other commendable quality. So far as the canal is concerned in the drainage of Jersey City, it certainly will cost all that it has been estimated at, without furnishing water at a greater velocity or of a better quality than from a cheaper source. It will hardly be deemed an ornament even by the commissioners. The estimates provide for plank and other timber, though nothing is said about fifty, more or less, street drawbridges, which would probably decay as soon as the stone reservoir on Bergen hill. The commissioners have not named any other decided merit in the canal, and as no other decided merit appears in the report or map, it is safe to conclude that the canal system has *no* "decided superiority over any other system of drainage."

Fourth. It is said "the low land in the back part of the city will be increased in value." That is plausible to some, and may be true. But that has nothing to do with the system of sewerage. If the owners of low land in the back part of the city desire to build a canal to increase the value of their land, the legislature may grant them permission to do so, under proper restrictions, but it is not probable that they would be permitted to levy a tax on the high land at the front part of the city to pay the interest or principal of its cost in construction. If all the owners of land through which such a canal might pass should join in the speculation, there would certainly remain adverse interests and rights that would require some attention. The owners of property on the eastern slope of Bergen hill might legally claim the right to use the canal as a common sewer, to receive the wash from their privies, cesspools, and other sewerage matter. The citizens of Jersey City might reasonably object to such an open receptacle of filth surrounding them on the land side with mephitic odors. The traveling public and the grand jury of the county might need to be consulted on the form, dimensions, and structure of the numerous street bridges to be erected and maintained. When all these conflicting interests have been reconciled, it will remain an open question whether the value of the low lands in the back part of the city will be increased by the operation. And, on a canal with twenty or more drawbridges, and a five foot tide at high water only,

the low lands in the back part of the city will *not* "be made as accessible for boats as that bordering on the Hudson," where more than five feet can be had, and accessible at all hours. There are, probably, not two men in the city who would deem their lands increased in value by a canal: and if an attempt is made to carry out the projected scheme of the commissioners, they will probably find themselves legally bound in damages for the land occupied by the canal, at the rate of 250 dollars the lot of 25 by 100 feet, or, including streets for the whole route of 2½ miles, at the rate of 200 dollars per lot, amounting to 105,600 dollars, to be added to their imperfect estimate of 73,414, making the sum of 179,014 dollars, besides some fifty drawbridges that have been strangely omitted in the estimated cost of a canal that is supposed will increase the value of low land in the back part of the city.

Fifth. Any system of sewerage may "dispense with vaults and cesspools." It is only necessary for those who frame the system to say they are dispensed with, and it is done. The framers may also provide for the connection of privies, and it is at once provided for. But in those cases the whole is done by the framers of the system, and whether well or badly done might be a subject for discussion when we see what has been done, and what facilities were at hand for doing the work. But when the commissioners say, "it, [meaning, as understood, *it*, the canal,] dispenses with vaults and cesspools, and provides for the connection of privies," they are giving a character and credit to the canal that is not due to it, and which is not shown to be due to it by any fact or any element in their report. If inclination, or water, or velocity in sewers, are the essential elements for performing those parts of the system, then the Passaic water, abundant and most elevated, was *more* efficacious than the canal. And hence, "*it*," the canal, does *not* "dispense with vaults and cesspools," and "it" does *not* "provide for the connection of privies."

Sixth. "The cleansing is [not] effected at a trifling expense," when the canal, constructed for the sole purpose of cleansing the sewers, is shown, by corrected estimates, to cost 179,014 dollars, with a probable addition of 50,000 dollars for drawbridges, and an annual outlay of at least 6,000 dollars for repairs and attendance. The annual repairs will represent a capital of 100,000 dollars, making a grand total of 329,014 dollars, or the interest of that sum, as the annual cost of cleansing the sewers. It is certainly *not* a "trifling" sum to pay for cleansing sewers. Especially, when we have the means at hand for cleansing them without cost, or without any additional cost to that which is already incurred for the introduction of the Passaic water.

Seventh. There is a certain degree of complication about canals in general, and the one proposed by the commissioners is not an exception to the general rule. Its construction is compounded of digging, piling, bracing, planking, arching, or tunneling under one or more railroads; drawbridges for all low streets, and arches for all roads and streets at the foot of Bergen hill; and two tide-gates, which, on account of the precarious soil in their localities, will require the best mechanical and engineering skill in all the board of commissioners to make them efficient and durable. And, however introduced into the head of sewers, the water will require stop-cocks, cranks, or sliding gates, so that "it is [*not*] without any complicated mechanical contrivances."

Eighth. Those portions of piles and pine planking that are above water,

together with the timber in bridges and tide-gates, will decay, and need entire renewal in periods of less than ten years. The 6 feet 4 inches of solid earth to raise the meadow up to the grade which the commissioners lay down in their system of sewerage, will, judging from the railroad filling, so press downward, lateral, and upward, at and in the canal, as to fill it entire with mud in periods of less than five years. So that, in periods averaging seven and a half years, at least two thirds of estimated cost of canal, aside from the fee to lands, must be paid for over again. And therefore, if the commissioners mean the word "*few*" to apply to the unit of our money, or to hundreds, or thousands of dollars, then their statement that "it will need but few repairs," is *not* sustained by any elements or any facts in or out of their report on a system of sewerage.

Ninth. With and without canals, real estate, including the low lands in the back part and in the front part of American cities, has, within a few years, generally increased very much in value. The cause, or combined series of causes, that raised the land to its present increased value, are, at the present time, supposed to be well understood by many men. A few claim to have foreseen, and years ago predicted, the result. The elements for almost prophetic vision, no doubt existed before the present century began; and it is barely possible that some comprehensive minds, well trained and well balanced, did long ago see the elements in such clear and distinct outline, as to predict the precise present value of each city and of each particular district and building lot. The subject is certainly prolific of thought and of words. It is not without interest, and may at proper times, on suitable occasions, be discussed with some profit. Experience shows that some canals have increased the value of property, while others have lessened it. The Erie and the Morris are vivid illustrations of their particular adaptations and influences. The canal in Newark is generally deemed a nuisance; property on its border can be now rented or purchased at less price than that which is more distant. Bergen street has all the advantages of the southern bay. Property in that locality should be the most valuable and most desirable for residences. But the Morris canal passes through it, and the lots are now held at less price than those in any other upland part of the old city limits. Experience shows that if the canal was filled up to-day, the property on its border would rise 25 per cent in value to-morrow. If the commissioners will admit of a substance in place of a name, then we have the required elements for predicting the probable and comparative value of land on the border of the canal in the western part of the city for "a few years" and for the next half century. The present Mill creek occupies the site of the contemplated canal: it is open to navigation nearly the entire length, except where the railroad crossing has pressed it out of existence. It has all the characteristics of a canal except in name. Let us call it a canal? It has been a canal of as great capacity as the Morris canal for more than fifty years. It runs through the low land in the western part of city. Its navigation has never been disputed; and yet property on its border is now offered at the lowest, much the lowest prices, of any in the city. For the past few years, and for the past fifty years, property has risen *less* on the border of Mill creek than it has in every other part of the city more distant from it. And therefore, every available element shows that the *canal* "will [*not*] in a few years increase the value of land in the western part of the city by a sum far beyond the cost of its construction."

Tenth. "Its other collateral advantages" have not been made apparent by

any showing of the commissioners; their entire report has been read carefully, and in vain, to find the least hint or allusion to what is meant by "other collateral advantages." The idea has suggested itself that perhaps the prospective revenues in the form of canal tolls, were intended to be covered by "other collaterals." This hypothesis is strengthened by the fact that a subsequent statement from the commissioners to your honorable body suggests the appointment of toll-gatherers, and provides ways and means for the surplus or deficient receipts. Assuming *tolls* to be the meaning of "other collaterals," then we have the required elements at hand to compute the exact amount of revenue to deduct from the interest of $320,014, the approximate cost of its construction. For a canal of 2½ miles in length, and tide gates a mile apart, it would not be prudent to appoint less than two toll gatherers, at a salary of five hundred dollars each. Less than two might be a serious hindrance to navigation in case a vessel arrived at the Communipaw gate while the toll gatherer, if but one, happened to be at the Hoboken cove gate. Before he could receive official notice that a boat was waiting his kind offices at the southern gate, the high tide that never waits, would have passed away, and the boat, if it had round bottom, would have careened over to dump the deck load into the mud. It is not certain, however, that the city or the commissioners would be liable in damages for the loss of the deck load; because it is not probable that a boat would ever enter the canal. The creek has been open and free to navigation for the last fifty years, without receiving a customer, and it is not probable that the custom would increase in the next fifty years, even if the name is changed from "Mill Creek" to "Canal." There has been a large oakum factory on the creek for several years. The owners, Davy & Mills, have all the depth of water that the canal plan can give, and yet they prefer to use carts instead of boats to transport their goods to New York. Such would probably be the practice of every manufacturer who chose to locate in the western part of the city. And hence, there would be no boats to enter, and no tolls to receive. And hence, it has *no* "other collateral advantages." But the salaries of the toll gatherers must be paid in cash or bonds, making $1,000 to add to the former estimate, or the round sum of $330,000 to build a canal which can furnish flushing water at a velocity of only $1\frac{7}{10}$ feet per second, when 2½ or 3 feet per second is declared to be required; and when more than 3 feet per second could be had by paying a man seventy-five cents for turning a stop-cock one hour each day.

There are some collateral statements in the commissioners' report that show a high degree of hasty and careless computation. A degree of carelessness that is almost unpardonable when it relates to a system of drainage involving an expenditure of half a million of dollars for sewers, besides a greater amount in raising the streets to meet a convenient grade. There was no necessity for discussing what they call the "first plan," unless they intended to recommend it for adoption. In condemning it, there was no necessity for carelessly misrepresenting it. It does *not* require "the marsh west of Coles street to be raised 16 feet;" it does *not* require any street or part of street "to be raised 16 feet." It does *not* require "the drains to discharge 3 feet under high water." It does *not* require "the bottom of drain at foot of Bergen hill to be 9½ feet above the marsh level." And it does *not* require "7 feet for hight of drain and the requisite covering of earth." If the canal plan can discharge 1 foot below low water, surely the "first plan" can, with perfect safety, discharge at low water. If the canal plan

can begin with a 2 feet drain, and if the so called "new system" shows "much smaller pipe drains to be more efficient when flushing cannot be resorted to," then certainly a 1 foot pipe drain will apply to the "first plan" the first thousand feet, where the drainage comprises a very few acres. Then 2½ inches per 100 feet, is 12½ feet for 6,000 feet, or 7½ feet, *not* "9½ feet" above a 5 foot tide or meadow, and 2 feet more will cover the pipe a foot at top, making 9½ feet instead of "16 feet" for the highest grade of any point west of Coles street.

If the raising of streets is enough to render the adoption of the first plan "impracticable," then the same argument should apply to the canal plan. Because the canal plan proposed to raise the streets west of Coles street 6 feet 4 inches, which is within 3 feet 2 inches of that required for the first plan. Again, on what authority? on what facts? on what elements do the commissioners recommend the streets to be raised "6 feet 4 inches" for a particular canal plan, and in the same report, declare the raising of streets for a first plan to be "*impracticable?*" Your honorable body hold the recorded fact that parts of Warren and Grand streets were *practically* raised more than 12 feet. Much of the dirt to raise those streets was brought from *beyond and through* the low lands in the back part of the city. That fact is an important element to show the *practicability* of raising any street "west [or east] of Coles street."

Collateral to this subject are the commissioners' statements about the merits of the old and new systems; and the previous want of information that is now furnished by a Mr. Roe, Mr. Gotto, and others, through the London Board of Health and Metropolitan Sanatary Committee, to whose united labors the world is indebted for "the most valuable information now to be obtained upon this subject, as well as for the improved system of small drains, &c." These deliberate and profuse statements, unless they are shown to be erroneous, may lead into great errors and great waste of money in constructing canals and sewers and aqueducts, in violation of the well established and well known principle or physical law that governs the flow of water.

It is a mistake to suppose that the low districts in and about London are similarly situated to Jersey City. If the low land in and about both London and Jersey City were level with high water, that would *not* be "similarly situated" with regard to drainage by flushing with a tide canal or tide water. Because in flushing, as in running water, inclination of surface is an essential, an indispensable, an *imperative* element. The inclination, in such cases, can be found only in the difference of surface level between high and low water marks. And, as London gives 19 feet, while Jersey City gives 5 feet, they are therefore *not* "similar," because one is nearly four times greater than the other.

It is an error to suppose that "the best evidence given before the parliamentary committees, and referring to our own experience in this country, that the minimum descent necessary to be given to drains to prevent an accumulation of deposit, where an additional quantity of water cannot be had, is found to be 5 inches in 100 feet." The words "additional quantity" are not well understood; but suppose the meaning is, additional quantity of water to that furnished by the rains or soil of a particular district; then the whole statement falls by its own gravity. For, in the same report, we are told that Mr. Phillips and Mr. Gotto, who appear to be very respectable witnesses, say or testify that "in main sewers, with good depth of water, [no matter

where they get it,] 1 in 1,000 is allowed." Now, if "good depth of water" is the great requisite, and if Jersey City has no springs or soil, or rains, or water works, to furnish it, what can prevent a main sewer from Mill Creek to the Hudson, starting 3 feet below low water, and rising 1 in 1,000, or 6 feet in 6,000 feet to Mill Creek, where it will stand 3 feet above low water, and be sure to have a *very* "good depth of water" for 20 out of every 24 hours during each day. That will satisfy all the requisites of the London committee. And besides, it appears that the experience of commissioners in this country, enables them to say that a main sewer discharging 1 foot below low water, and rising to 1¼ feet below a five foot tide at a canal 6,000 feet distant, or with a rise of 1 in 1,333, "may, perhaps, be kept clear of deposit by a *small* stream of water constantly running." Now again, if there should happen to be no rains, and no canal, but a half dozen or more houses at the upper end of the sewer, and using enough Passaic water to keep a *small* stream of water constantly running, then *without* "an additional quantity of water," the small constant stream "will, perhaps, keep it free from deposit." So that the statement about 5 inches in 100 feet being the minimum descent required by the English and American testimony and experience, to keep a sewer free from deposit, was a mistake of the commissioners, and is virtually withdrawn by those who presented it.

It is, probably, true that "in all the English reports upon the subject of sewerage, which have been published up to 1850, there is a want of that definite information upon which a correct decision could be formed upon the size of the sewer and the requisite inclination necessary for draining any given locality." But it is *not* true that "this information has been very recently furnished by Mr. Roe, and published in the Report of the Board of Health for 1852." The "definite information" from Mr. Roe, appears from the commissioners' report, to be tables giving the diameters, level, and inclination of sewers and drains to convey away rain and other water, from acres of land and numbers of houses; and, they are said to be results of observations extending over a period of 20 years, in the Holborn and Finsbury divisions.

So far, the information is "definite." But there is *not* a particle of information, "definite" or indefinite, in the tables, "upon which a correct decision could be formed upon the size of the sewer and the requisite inclination for draining any given locality." It contains *not* one correct requisite element: not *one*. The quantity of water falling on a particular number of acres and particular soil and locality, is definite information, for some definite purposes; but the quantity of water that reaches one point of the sewer in any given time, is the essential element in constructing sewers. This is not furnished in the tables. The quantity of water, *with inclination of surface*, and time of passing a point or section of any sewer whose diameter and form, or area, is given, are definite and essential elements "upon which a correct decision could be formed." But there is *none* of this in the tables, and there is no information in the tables from which these essential elements can be deduced. The tables not only lack every essential element to aid in constructing sewers or aqueducts, but they also show a lamentable carelessness or deplorable ignorance of the most common rules in arithmetic: they have no relation to science and are not consistent with themselves or their parts. They provide for draining from 10,100 down to 38.¾ acres of land, watered with one inch of rain in the hour, by sewers on a dead *level*, and by others inclined from 1 to 480 to various inclinations, and with various diameters.

The ¾ parts of an acre are probably inserted to show that with a little fractional arithmetic and 20 years of devoted labor, water may be made to run with a dead *level surface*, provided acres and fractions of acres are substituted for feet or gallons of water. To show the superior advantages of the new dead level system in creating velocity as a motor to scour and extinguish steam, they give sewers of 2, 4, and 8 feet diameter, whose areas are 3.1, 12.5, and 50.2, respectively, or whose sectional areas are as 1 to 4, and make them discharge 38.¾, 277, and 2,850 acres of water, whose cubical contents are as 1 to 7.1, and 1 to 10.25, respectively. Additional embellishments were deemed essential to meet favor with the learned of two hemispheres; more figures and more arithmetic must adorn the columns: acres and fractional parts of acres must also be represented by equal areas "in squares of 100 feet." One acre was found by other similar tables to contain 448 instead of 435 of such squares, and hence, by the new system of water running with a dead level surface, the ¼, the $\frac{7}{16}$, the ½, 1.¼, and 1.¼ acres, are shown to contain 112, 195, 224, 528, and 814 respectively, and differing precisely 3, 4, 7, 6, and 29 respectively, from the old system of arithmetic which your honorable body, at a large annual cost, are endeavoring to promulgate through the public schools of the city.

In regard to the new system or plan submitted to your honorable body, the commissioners say "the average area drained by each of the main sewers and its collateral pipe drains, is about 60 acres, (see Appendix C:)" and they add, "The capacities of these sewers are in accordance with the recent tables of Mr. Roe, (see Appendix A.)" Now both of these statements may be true, but your honorable body will fail to perceive how any system, subject, or thing, can be in accordance with any other system, subject or thing, that is not in accordance with some known science, and is not in accordance with itself or its parts. If your honorable body should proceed one step further, with much less than critical examination, you will perceive that the recent tables of Mr. Roe provide for draining 67¼ acres with a sewer only 30 inches or 2½ feet in diameter, and not the least inclined, but on a "*level*," while the commissioners state that "the average area drained by each of the main sewers and its collateral pipe drains, is about 60 acres," with sewers of from 2 to 3 feet in diameter, and manifold inclinations from 1 in 1,714 to 1 in 54. In the diameter of the sewers and in the number of acres to be drained, there is indeed a seeming accordance, but in the *level* and the *inclinations* there is evidently a perfect discord. And now, if your honorable body should strive to make concord by joining a smooth, placid canal to the discordant inclinations, then the modest facts cannot be reconciled with the statement; because the recent tables of Mr. Roe provide for draining 67¼ acres, without a canal and without inclinations.

The commissioners offer some remarkable evidences of the supposed facts on which their new and improved system of drainage is founded. We are gravely told, "it was found by the trial works that the addition of eight junctions, each of 3 inches diameter, to a main line of only 4 inches diameter, so increased the velocity of the stream that there was no increase of its sectional area." If that statement is true—if that is a fact, an established fact—then, by every rule of every science known in London or Jersey City, 8,000 or 800,000 junctions, each of 3 inches diameter, will so increase the velocity that there will be no increase of the sectional area. Now, for convenience of computation, let us make inch the unit; allow all the sewers to remain filled to center only, and to have an initial velocity V, of 12 inches

or 1 foot per second. Then $\frac{4^2 \times .7854}{2}$ must equal s, the sectional area of main line, and $\frac{3^2 \times .7854}{2}$ must equal S, the sectional area of 3-inch junction lines. Make the eight hundred thousand junction lines equal n, and we have $\frac{n\ (s = 3.5343)}{(S = 6.2832)} = V = (\frac{450000}{m = 5280}) = 450000$ feet or 85.2272 miles per second. A formidable velocity surely; and if such a sewer, or system of sewers, should point towards the enemy's ships, there is no telling the incalculable damage which the pebble stones and brickbats floating in the current may cause to the sails and rigging.

The commissioners tell us, that "for the solution of this, facts are more valuable than theory." Our acknowledged head of lexicographers gives more than one meaning to the word "*theory*." In one sense it is a combination of numerous unmistakeable facts, all agreeing and showing a mathematical law, principle, or theory, that is unmistakeable, undisputed, and undisputable. In another sense it is a scheme, hypothesis, or conjecture, subsisting only in the mind. If the latter meaning was intended by the commissioners, then we can estimate the propriety of building a canal, and its force in argument, to show how Jersey City may "become a successful rival to its neighbors." The success in rivalry not being shown by any facts that conform to the old system, must remain a theory or conjecture of the mind, unless the new system of canals and sewers, founded on the new facts in the recent tables, is pointed towards our rival over the way. *Such* a system, with the enormous velocity of 85 miles per second, if continued, and well supplied with pebbles, brickbats, and balls, would, no doubt, compel the inhabitants to vacate the island of warehouses, banks, and palaces, and leave us the undisputed, the unrivaled masters. No Mordecai could stay at the gate.

There is a general lack of elements in the report to show why new facts and new systems are better than old theory. With new facts or new elements, old theory may critically and mathematically examine new systems of small drains and short canals. The commissioners state the supposed facts exist, and state they find them in the tables. "Mr. Roe," we are told, (Mr. Roe!) "finds that sewers of much smaller sections than the *usual tables* indicate, are amply sufficient." And there they leave it. No elements are given to show *why* smaller drains are "*amply sufficient*." But, like the poor simple Esquimaux,

> "Whose soul, proud science never taught to stray
> Beyond the comet's path or milky-way,"

in warmly expressing his thanks and delight for a *bonne bouche* of tallow candle, train oil, or fish entrails, says, "*good! good!*" without the ability to express *why* it tastes "good!" or *why* it is "good! good!"

Again, the commissioners tell us that a Mr. Lovick made "tables." That "Mr. Lovick is a surveyor, attached to the Metropolitan commission of sewers, before the General Board of Health in 1850," and that "Mr. Lovick's tabular statement *discloses the fact*." What fact? After such an array of professorships and titles, we expect some tangible facts; some elementary disclosures that were coveted, courted, coaxed, drawn, wrung from Nature's arcana by the stern rules of Bacon, by the quick, deep-grasping

mind of Kepler, or by the slow, deliberate, patient, trained, sure, far-seeing mind of Dubuat. But no such thing—no such facts. "Mr. Lovick's tabular statement discloses the fact, that the sectional area of the old drains is to the improved system as 30 to 1." Coinciding almost exactly with the number of States to the American Union; and within a very small fraction of Grimalkin's statistics on black cats and white ones.

The parliamentary committee, the board of health, the commission and commissioners, with a long retinue of professors, surveyors, architects, and pipe-makers, perhaps, had heard that facts were sometimes disclosed by experiments with Nature: that blind alchymy had disclosed some material facts for the structure, theory, or science of chemistry; that the theory or science of astronomy is built on the observed motions of matter; and that the theory or science of hydraulics is built on the observed manifold facts in the measured operations of running water. And hence, *experiment* was deemed necessary to give an air of learning or science to new systems of tables and tabular statements of sewers and aqueducts. They directed Mr. Hale to experiment, they told him to "lay down a 12-inch pipe, 560 feet long, and build a wall at the end of it, so that the whole of the sewerage water of a 5 foot 6 inch sewer should pass through it." Mr. Lovick was sent to make a "*similar experiment*" with a 15-inch pipe on the bottom of a 3 by 5 feet sewer, "inclined 1 in 153 or somewhat less." They did not know that, building a wall at the head of the pipe to pond up the water, was an element of positive destruction to every essential element in any formula for the construction of sewers. It was like making the basement or first story of a house, a grand reservoir for water, whose perpendicular hight is the sole cause of all the velocity in pipes that discharge from it. They had heard that *inclination* was, in some form an element for the construction of sewers and aqueducts, and therefore, we are told "the sewer or pipe has a fall or inclination of 1 in 118, or somewhat less, 1 in 153." It does not seem to have been even a thought of their scientific minds, that the element "inclination," in formulæ for constructing sewers and aqueducts, relates to the *water* only, and means the inclined *surface* of the water only.

They had heard that hydraulics related in some way to the "science of drainage;" that there were things called formulæ, by which experts could compute the inclinations, dimensions, areas, velocities, and quantities of all things relating to sewers and aqueducts, comformably to some known theory or law of Nature. They, perchance, have seen some mathematical or theoretical formulæ, with a combination of unintelligible mixtures of figures and symbols, and, from their similarity to the tables, it is inferred that formula and table are synonymous. They build sewers and aqueducts, but they find the water does not flow in the way and manner in which they understood it would flow; that the flow does not conform to the tables; and that the tables are the same theory as the formulæ. And hence, without further authority, without one element or one fact to sustain the assertion, they declare that "a careful observation of the water passing through sewers, exposed so great a difference between the theoretical area and that actually required, that a system of trial works was commenced," &c., and, "in the Croton and Cochituate aqueducts, the practical velocity was found to exceed very considerably the theoretical; that of the Cochituate, where the inclination was only 3 inches per mile, being 1 foot per second, or an increase of $\frac{1}{7}$ over $\frac{7}{8}\frac{5}{6}$ of a foot, that deduced from the formula." It ap-

pears by the report, that "various formulæ had been in use for a long time for calculating the areas of sewers:" but we are not told how many formulæ, or what particular formula or table was used for calculating the areas of the Croton and Cochituate aqueducts. That more than one was used, we infer from the statement, that the practical velocity was found to exceed the theoretical "*very considerably*" in the Croton, and "1 foot per second, or an *increase* of $\frac{1}{3}$ over $\frac{7}{10}\frac{8}{0}$ of a foot in the Cochituate." That is not a very intelligible statement of the *difference* between the two, or of the precise difference between practice, and theory or science in either case. If "very considerably," and if "$\frac{1}{3}$ over $\frac{7}{10}\frac{8}{0}$ of a foot," both, or either of them could receive some definite mathematical value, there would still remain wanting several indispensable elements, by which to examine the degree of accuracy in the statement of precise variation between practice and theory in constructing those costly aqueducts.

The commissioners' report comes from those who profess to know the facts; from those who are presumed to know the facts; from those who, having been officially engaged on both of those important aqueducts, are presumed to speak from the *card;* to speak *ex cathedra.* Historically, we know that those who planned the structures and computed the velocities, fell short of the truth. It is also an historical fact, that the same guiding intellect that fell short of the truth in computations for the Croton, was *afterwards* employed as consulting engineer, at a large price, to compute the elements and flow of water in the Cochituate aqueduct, where, as appears by he commissioners' report now before you, the first great blunder, which amounted to something "*very considerably,*" was *increased* to an amount *greater* than "very considerably."

If "facts are more valuable than theory;" if theory and theoretical principles are at fault; if hydraulics is an uncertain theory; if science is not science; if there is any truth in all the statements submitted by the commissioners, then it will well become your honorable body to pause before you adopt a new system of sewers and canals, involving an expenditure of half a million of dollars, and based on pretended facts that are deliberately withheld from examination. The pretended facts, if they exist, are shown to cause great waste of money. For, it appears by the new system submitted for adoption, that the same facts were used in constructing the Croton aqueduct, at large unnecessary cost in providing for more water than was wanted or expected to flow; and, with that additional experience and fact, the same intellects constructed the Cochituate, at still greater waste of money, in providing for one-third more water than was wanted or bargained for. With the same facts and same rate of increased error, we may expect to learn that one half of the money, expended more wisely, would have been ample for the intended and computed velocity and quantity of water required in the system now submitted for approval.

It is always prudent to pause before you adopt any system of sewers and canals based on the hypothesis that established theory is not science. It may be that the established theory of hydraulics is an exact science; that it is a truth, one of the eternal truths, which, when fully understood by men, is called an exact science. The supposed new facts in the London experiments and experience, submitted by the commissioners, may be errors of conception. They are erroneously planned and erroneously inferred. They are not facts; they are palpable errors, that exist only in the imagination. The theory of hydraulics is founded on well-ascertained facts; on facts that

can be weighed and measured, and is therefore a mathematical science. It is founded on facts that were coveted, coaxed, and wrung from Nature, and therefore hydraulics is a natural science. It is an exact science. It embodies a revealed truth, an eternal truth, a physical law, a law of Nature, and is, therefore, a true science. It is an error to suppose that careful observations of water passing through sewers, exposes a difference between theoretical areas and that required in practice. It is simply *not* true that the practical velocities in the Croton and Cochituate aqueducts, were found to exceed the theoretical very considerably, or any quantity equal to the ten thousandth part of a hair. Water follows the eternal law, although man erroneously computes and builds channels that do not conform to the mathematical principles of the law. Those who construct aqueducts do not always understand the law, or have not the mental ability to measure and compute its mathematical principles. It is no excuse for those who read the English language to plead ignorance of Dubuat's laws. The substance, for half a century, has been published in their mother tongue by Dr. Robison, from the original French, in the Encyclopedia Britannica; and by Dr. Young, in the journals of the Royal Institution in 1802, from the German of a distinguished professor, to whom Dr. Young gave the credit of discovery, but subsequently published a correction of that error in Napier's Supplement to the Encyclopedia Britannica. Dubuat's laws are the foundation of all that is known to man of hydraulics, as Kepler's laws are the foundation of all that is known of astronomy. There would be no science in the name *astronomy* without Kepler's laws, and there would be no science in the name *hydraulics* without Dubuat's laws. The planets cannot move, and the water cannot run without those laws.

Yours, &c.,

June 7th, 1853. C. F. DURANT.

Art. V.—COFFEE: ITS PRODUCTION AND CONSUMPTION.

Coffee now enters so largely into the general wants of this country, as also of the world, having become a necessary of life, instead of (as prior to this century) a luxury, it may not be amiss at the present time, when the opinion seems to be abroad, that the consumption is greater than the production, to inquire into the growth of the principal producing countries, and their means of increase, to provide for the great annual increase of consumption.

Prior to 1825, Cuba, St. Domingo, British West Indies, and Java, were the chief places of production; subsequently Brazil has taken the lead, and is now the producer of nearly the half of the production. Laguira and Ceylon also export largely.

In Cuba sugar was found to pay the best profit to the planters, so that about 1825, they began to neglect coffee. The annual production in Cuba being then about sixty-five millions of pounds. At the present time the cultivation is so neglected, the annual export does not exceed twelve millions of pounds.

The export of St. Domingo has been gradually falling off, so that the average is not over forty millions of pounds per annum. This year it is but

thirty-five millions. Since the abolition of slavery in the British West Indies the production of Coffee is gradually declining, and will probably soon become extinct.

The production of Java steadily increased—being stimulated by the Dutch company and by the encouragement given to private planters,—till the export in 1848 was about 150 millions of pounds, one-third of which, or 50 millions, was private coffee. The low prices that had ruled for some time previous to 1848, and since, have so discouraged the private planters, that many have abandoned the cultivation altogether, and their annual production at present is only from twelve to fifteen millions of pounds. The Company's production has also rather fallen of, so that the average annual export of Java cannot now be estimated over 800,000 piculs, or about 110 millions of pounds.

Brazil from 1830 to 1850 increased the production of Coffee in a greater degree than ever before known. The climate was found to be most congenial to the trees, the yield per tree being double of the West Indies, and the prices of slaves extremely low—selling on long credits at from $200 to $300 each. During this period, the export increased from sixty-four millions per annum to three hundred millions. The low prices of Coffee subsequent to 1842, and the diminished import of blacks, checked the planting of new estates, and the entire stoppage of the slave trade in 1850, together with the subsequent rise of slaves to $550 and $600 each, render it nearly certain, that the production of Coffee in Brazil has about reached its maximum. The fear now is, that without some supply of labor, to make up for the annual mortality of slaves on the estates, estimated on the average at from five per cent to six per cent, the production can hardly be maintained at the present rate. Some may think that slaves will be again imported clandestinely, but the government and people are now so decidedly opposed to the further increase of the slave population, there is not the slightest probability of this.

A bill was introduced into the national legislature last year for the gradual emancipation of the slaves; it was not passed, but its numerous friends will not cease their exertions, and many years cannot elapse before its final passage and adoption. Foreign immigration has been attempted, but with little chance of success. Cooley labor has been talked of, but, as yet, none has been introduced.

Ceylon, by the encouragement of protective duties in England, increased her production of Coffee rapidly, from 1835 to 1845, and it was predicted that by 1855, the export would be fifty millions of pounds per annum. The decrease of protection and low prices have operated so unfavorably, that a great many estates have been entirely abandoned, and the production, which had reached forty millions, is now reduced to about thirty millions of pounds per annum. Large capitals have been lost, and estates abandoned for a few years cannot be reclaimed; it is therefore not likely that any increase will take place in Ceylon. The same remarks will also apply to the private planting in Java.

The export of Coffee from Laguira, &c., shows rather a falling off the past few years. Certainly no increase of importance can be expected from thence, but rather the reverse.

From the foregoing it will be seen, that there has been, in the aggregate, a falling off in the production of Coffee since 1848, when it was the greatest; and as will appear by the following tables, formed from the average of the

best authorities, that the production of 1853, which supplies the consumption of 1853–4, will be thirty-four millions of pounds less than in 1848.

It is to be observed, that many estimates of the Brazil export for 1853–4 are considerably less than 1,750,000 bags, also less from Java and Ceylon, equal in all to fifty millions pounds less than the estimate below, which would make the total falling off in production, compared with 1848, about eighty-four millions of pounds.

PRODUCTION OF COFFEE, 1848 AND 1853.

	1848.	1853.
Brazil*.....millions pounds.	270	380 or 1,750,00 bags.
Java	150	110 or 800,000 piculs.
St. Domingo	40	45
Cuba & Porto Rico	40	30
British West Indies	10	5
French & Dutch West Indies	5	3
Sumatra	10	15
Mocha &c	5	5
Manilla	3	2
Ceylon	25	30
Laguira &c	30	25
Costa Rica	5	5
Total production	590	556

This great increase has been mainly brought about by its having ceased to be a profitable crop in most places of production, and short crops in Brazil, Java, and Ceylon. Should prices advance, some may expect a corresponding increase of production, as of sugar or cotton, but when it is considered that it requires ten years at least to get a new coffee estate into full bearing, and that labor, the chief capital employed, is from 150 to 200 per cent higher in Brazil than it has been, it cannot be looked for to any extent, certainly not equal to the average increase of consumption the past twenty-five years.

The consumption of Coffee has rapidly increased the past twenty-five years, from its low price, facilities of transportation, and ability of the masses to purchase what was formerly considered a luxury, so that it has now become a necessary of life. The greatest increase has been in the United States, averaging seven-and-a-half per cent per annum; in Europe it has been two-and-a-half per cent, or for the world four per cent per annum.

The following estimate of consumption is the average of various sources, and is believed to be as near the truth as can be ascertained, for 1852.

United States and British America.....millions pounds.	200
German Zolverein	100
Austria, and other German States	65
Holland and Belgium	80
France, Switzerland, and South of Europe	110
Great Britain	35
Denmark, Sweden, and Norway	25
Russian Dominions	15
Cape of Good Hope and Australia	10
Total consumption in 1852	640

The difference between production and consumption has been gradually

* Rio Janerio, Santos, and Bahia.

coming round, as the stocks in Europe show a diminution of about twenty-five millions of pounds compared with the past year, which has caused an advance in prices of about fifteen per cent. In this country the stock of Rio in first hands is rather large, but of other sorts very trifling. The stocks in the interior are believed to be smaller than usual, with all the elements of a large and increasing consumption for the future.

Stock of Coffee in Europe, July 1, estimated at.....millions pounds.	125 or	3½ months consumption.
Stock in United States July 1	40	2½
Total stock of the world	168	

It may be well to remark that the great increase in the consumption of Coffee has taken place at the same time that tea, from its low price, has increased in a still greater degree. Should the supplies of tea be cut short by the revolution now in progress in China, the consumption of Coffee must be increased, which will render still more apparent the deficiency of production, and by the end of the year show a large decrease of the old stocks.

J. G.

July 1st, 1853.

JOURNAL OF MERCANTILE LAW.

INSURANCE.—LOSSES, OF WHICH THE NEGLIGENCE OF THE MASTER OR MARINERS IS THE EFFICIENT CAUSE, NOT WITHIN THE POLICY.

Our attention has been called, by a highly respectable merchant of Boston, to the subjoined decision of the Supreme Court of the United States, (Dec. term, 1852,) in the case of the General Mutual Insurance Company, plaintiffs in error, *vs.* Ebenezer B. Sherwood. Our correspondent has furnished us a copy of the *Monthly Law Reporter* containing this decision, and suggests that it is of sufficient importance to warrant its publication in the pages of the *Merchants' Magazine.* Our merchant correspondent, in a private note, says:—

"In consequence of this decision, the underwriters of Boston have agreed to take the risk of collision, and cover ship-owners from damages which they may be liable to pay for injuries to another ship, caused by fault or neglect of the master or mariners of the ship insured. For assuming this risk, they charge 5 per cent on the amount of the premium, whether said premium be for the voyage or term of time. Thus, when writing risks at 6 per cent per annum, they charge 3-10ths per cent for inserting the collision clause. It amounts to obtaining a bonus for recognizing a risk which, by several decisions of our State Courts, they have been held liable for."

In the Supreme Court of the United States, December Term, 1852, The General Mutual Insurance Company, plaintiffs in error, *vs.* Ebenezer B. Sherwood.

Under a marine policy insuring against the usual perils, including barratry, the underwriters are not liable to repay to the insured damages paid by him to the owners of another vessel and cargo, suffered in a collision occasioned by the negligence of the master or mariners of the vessel insured.

In error to the Circuit Court of the United States for the Southern District of New York.

Mr. Justice Curtis delivered the opinion of the court. The action was assumpsit on a time policy of insurance, subscribed by the plaintiffs in error, upon the brig Emily, during one year from the 17th day of October, 1843, for the sum of

eight thousand dollars, the vessel being valued at the sum of sixteen thousand dollars. The policy, described in the declaration, assumed to insure against the usual sea perils, among which is barratry of the master and mariners. The declaration avers, that during the prosecution of a voyage within the policy, while on the high seas, and near the entrance of the harbor of the city of New York, by and through the want of a proper lookout by the mate of the said brig, and by and through the erroneous order of the chief mate, who was stationed on the top-gallant forecastle of the said brig, who saw the schooner hereinafter named, and cried out to the man at the wheel, "Helm hard down—luff," whereas he ought not to have given the said order; and by and through the negligence and fault of the said brig Emily, the said brig ran into a schooner called the Virginia, and so injured her that she sank, whereby the said brig Emily became liable to the owners of the said schooner and her cargo to make good their damages, which liability was a charge and incumbrance on the said brig. The declaration then proceeds to aver that the brig was libelled by the owners of the schooner and her cargo, in the District Court of the United States; that a decree was there made, whereby it was adjudged, "That the collision in the pleadings mentioned, and the damages and loss incurred by the libellants in consequence thereof, occurred by the negligence or fault of the said brig; and that the libellants were entitled to recover their damages by them sustained thereby." That the same having been assessed, a decree therefor was made by the District Court, which, on appeal, was affirmed by the Circuit Court, which found, "That the hands on board the Emily failed to keep a proper lookout, and that the said brig might have avoided the collision by the use of proper caution, skill, and vigilance." The declaration further avers, that the plaintiff has paid divers sums of money to satisfy this decree and the expenses of making the defense, amounting to the sum of eight thousand dollars.

This statement of the substance of the declaration presents the question which has been here argued, and sufficiently shows how it arose; for although there was a demurrer to the first two counts in the declaration, and a trial upon the general issue pleaded to the other counts, and a bill of exception taken to the ruling at the trial, yet the same question is presented by each mode of trial, and that question is, whether, under a policy insuring against the usual perils, including barratry, the underwriters are liable to pay to the insured, damages paid by him to the owners of another vessel and cargo suffered in a collision occasioned by the negligence of the master or mariners of the vessel insured.

The great and increasing internal navigation of the United States, carried on over long distances through the channels of rivers and other comparatively narrow waters, where the danger of collisions and the frequency of their occurrence are much greater than on maritime voyages, renders the respective rights of underwriters and insured, growing out of such occurrences, of more moment in this than in any other civilized country; and the court has considered the inquiry presented by this case with the care which its difficulty and its importance demand.

In examining for the first time any question under a policy of insurance, it is necessary to ascertain whether the contract has received a practical construction by merchants and underwriters, not through any partial or local usages, but by the general consent of the mercantile world. Such a practical construction, when clearly apparent, is of great weight, not only because the parties to the policy may be presumed to have contracted in reference to it, but because such a practise is very high evidence of the general convenience and substantial equity of its rule. This is true of most commercial contracts; but it is especially true of a policy of insurance, which has been often declared to be an "obscure, incoherent, and very strange instrument," and "generally more informal than any other brought into a court of justice;" (per Buller, J., 4 T. R. 2, 10, Mansfield, C. J., 4 Taunt. 380; Marshal, C. J., 6 Cr. 45; Lord Mansfield, 1 Bur. 347;) but which, notwithstanding the number and variety of the interests which it embraces, and of the events by which it is affected, has been reduced to much certainty by the long practice of acute and well-informed men in commercial countries, by the

decisions of courts in America and in England, and by able writers on the subject in this and other countries.

And it should not be forgotten, that not only in the introduction of this branch of law into England by Lord Mansfield, but in its progress since, both there and here, a constant reference has been had to the usage of merchants, and the science of insurance law has been made and kept a practical and convenient system by avoiding subtle and refined reasoning, however logical it may seem to be, and looking for safe practical rules.

Now, although cases like the present must have very frequently occurred, we are not aware of any evidence that underwriters have paid such claims, or that down to the time when one somewhat resembling it was rejected by the Court of King's Bench in De Vaux *vs.* Salvador, (5 Ad. & El.,) decided in 1836, such a claim was ever made. And we believe that if skillful merchants, or underwriters, or lawyers accustomed to the practice of the commercial law, had been asked whether the insurers on one vessel were liable for damage done to another vessel not insured by the policy, by a collision occasioned by the negligence of those on board the vessel insured, they would, down to a very recent period, have answered unhesitatingly in the negative.

As we shall presently show, such, for a long time, was the opinion of the writers on insurance on the continent of Europe, and in England and America. And this alone would be strong proof of the general understanding and practice of those connected with this subject.

But although this practical interpretation of the contract is entitled to much weight, we do not consider it perfectly decisive. It may be, that by applying to the case the settled principles of the law of insurance, the loss is within the policy; and that it has not heretofore been found to be so, because an exact attention has not been given to the precise question. Or it may be that the weight of recent authority, and the propriety of rendering the commercial law as uniform as its necessities, should constrain us to adopt the rule contended for by the defendant in error. And therefore we proceed to examine the principles and authorities bearing on this question.

Upon principle, the true inquiries are—What was the loss, and what was its cause?

The loss was the existence of a lien on the vessel insured, securing a valid claim for damages, and the consequent diminution of the value of that vessel. In other words, by operation of law the owners of the Virginia obtained a lien on the vessel insured, as security for the payment of damages due to them for a marine tort, whereby their property was damaged.

What was the cause of this loss? We think it is correctly stated by this court in the case of the Paragon, (14 Peters, 109.) In that case it was said:—"In the common case of an action for damages for a tort done by the defendant, no one is accustomed to call the verdict of the jury, and the judgment of the court thereon, the cause of the loss to the defendant. It is properly attributable to the original tort which gave the right to damages consequent thereon." The cases there spoken of were claims *in personam*. But the language was used to illustrate the inquiry, What should be deemed the cause of a loss by a claim *in rem*? and is strictly applicable to such a claim. Whether the owners of the Virginia would proceed *in rem* or *in personam*, was at their election. It affected only their remedy. Their right, and the grounds on which it rested, and the extent of the defendant's liability, and its causes, were the same in both modes of proceeding. And in both, the cause of the loss of the defendant would be the negligence of his servants, amounting to a tort. The loss consisting in a valid claim on the vessel insured, we must look for the cause of the loss in the cause of the claim, and this is expressly averred by the declaration to have been the negligence of the servants of the assured. From the nature of the case it was absolutely necessary to make such an averment. If the declaration had stated simply a collision, and that the plaintiff had paid the damages suffered by the Virginia and her cargo, it would clearly have been bad on demurrer; because although it would show a loss, it would state no cause of that loss. It is only by adding the fact

that the damage done to the Virginia was caused by negligence—that is, by stating the cause of the damage—that the cause of payment appears, and, when it appears, it is seen to be the negligence of the servants of the assured.

We know of no principle of insurance law which prevents us from looking for this sole operative cause, or requires us to stop short of it in applying the maxim, *Causa proxima non remota spectatur.* The argument is, that collision being a peril of the sea, the negligence which caused that peril to occur is not to be inquired into; it lies behind the peril and is too remote. This is true when the loss was inflicted by collision, or was by law a necessary consequence of it. The underwriter cannot set up the negligence of the servants of the assured as a defense. But in this case he does not seek to go behind the cause of loss, and defend himself by showing this cause was produced by negligence. The insured himself goes behind the collision, and shows as the sole reason why he has paid the money, that the negligence of his servants compelled him to pay it. It is true that an expense attached by the law maritime to the subject insured, solely as a consequence of a peril, may be considered as proximately caused by that peril. But where the expense is attached to the vessel insured not solely in consequence of a peril, but in consequence of the misconduct of the servants of the assured, the peril *per se* is not the efficient cause of the loss, and cannot in any just sense be considered its proximate cause. In such a case the real cause is the negligence, and unless the policy can be so interpreted as to insure against all losses directly referable to the negligence of the master and mariners, such a loss is not covered by the policy. We are of opinion the policy cannot be so construed. When a peril of the sea is the proximate cause of a loss, the negligence which caused that peril is not inquired into; not because the underwriter has taken upon himself all risks arising from negligence, but because he has assumed to indemnify the insured against losses from particular perils, and the assured has not warranted that his servants will use due care to avoid them.

These views are sustained by many authorities. Mr. Arnould, in his valuable treatise on insurance, (2 vol. p. 775,) lays down the correct rule: "Where the loss is not proximately caused by the perils of the sea, but is directly referable to the negligence or misconduct of the master or other agents of the assured, not amounting to barratry, there seems little doubt that the underwriters would be thereby discharged." To this rule must be referred that class of cases, in which the misconduct of the master or mariners has either aggravated the consequences of a peril insured against, or been of itself the efficient cause of the whole loss. Thus if damage be done by a peril insured against, and the master neglects to repair that damage, and in consequence of the want of such repairs the vessel is lost, the neglect to make repairs, and not the sea damage, has been treated as the proximate cause of the loss. In the case of Copeland *vs.* The N. E. Marine Ins. Co. (2 Met. 432,) Mr. Chief Justice Shaw reviews many of the cases, and states that, "The actual cause of the loss is the want of repair for which the assured are responsible, and not the sea damage which caused the want of repair, for which it is admitted the underwriters are responsible." And the same principles were applied by Mr. Justice Story in the case of Hazard *vs.* N. E. Marine Ins. Co., (1 Sum. R. 230,) where the loss was by worms, which got access to the vessel in consequence of her bottom being injured by stranding, which injury the master neglected to repair. So where a vessel has been lost or disabled, and the cargo saved, a loss caused by the neglect of the master to tranship, or repair his vessel and carry the cargo, cannot be recovered. Schieflin *vs.* N. E. Ins. Co. (9 John 21;) Bradhurst *vs.* Col. Ins. Co. (9 John 17;) Am. Ins. Co. *vs.* Centre, (4 Wend. 45;) S. C. (7 Cow. 504;) McGaw *vs.* Ocean. Ins. Co., (23 Pick. 405.) So where condemnation of a neutral vessel was caused by resistance of search; Robinson *vs.* Jones, (8 Mass. 536;) or a loss arose from the master's negligently leaving the ship's register on shore; Cleveland *vs.* Union Ins. Co., (8 Mass. 308.) So where a vessel was burnt by the public authorities of a place into which the master sailed with a false bill of health, having the plague on board; Emerigon, (by Meredith,) 348; in these and many other similar cases the courts, having found the efficient cause of the loss to be some neglect of duty by

the master, have held the underwriter discharged. Yet it is obvious that in all such cases one of the perils insured against fell on the vessel. And they are to be reconciled with the other rule, that a loss caused by a peril of the sea is to be borne by the underwriter, though the master did not use due care to avoid the peril, by bearing in mind that in these cases it is negligence, and not simply a peril of the sea, which is the operative cause of the loss. It may sometimes be difficult to trace this distinction, and mistakes have doubtless been made in applying it, but it is one of no small importance in the law of insurance, and cannot be disregarded without producing confusion. The two rules are in themselves consistent. Indeed, they are both but applications to different cases of the maxim, *Causa proxima non remota spectatur.* In applying this maxim, in looking for the proximate cause of the loss, if it is found to be a peril of the sea, we inquire no further; we do not look for the cause of that peril. But if the peril of the sea which operated in a given case was not of itself sufficient to occasion and did not in and by itself occasion the loss claimed; if it depended upon the cause of that peril whether the loss claimed would follow it, and therefore a particular cause of the peril is essential to be shown by the assured; then we must look beyond the peril to its cause to ascertain the efficient cause of the loss.

The case at bar presents an illustration of both rules. So far as the brig Emily was herself injured by the collision, the cause of the loss was the collision, which was a peril insured against, and the assured showing that his vessel suffered damage from that cause, makes a case and is entitled to recover. But he claims to recover not only for the damages done to his vessel which was insured, but for damages done to the other vessel not insured. To entitle himself to recover these, he must show not only that they were suffered by a peril of the sea, but that the underwriter is responsible for the consequences of that peril falling on a vessel not insured. It is this responsibility which is the sole basis of his claim, and to make out this responsibility he does not and cannot rest upon the occurrence of a collision; this affords no ground for his claim; he must show a particular cause for that collision; and aver that by reason of the existence of that cause the loss was suffered by him, and so the underwriter became responsible for it.

This negligence is therefore the fact without which the loss would not have been suffered by the plaintiff, and by its operation the loss is suffered by him. In the strictest sense it causes the loss to the plaintiff. The loss of the owners of the Virginia was occasioned by a peril of the sea, by which their vessel was injured. But nothing connects the plaintiff with that loss, or makes it his, except the negligence of his servants. Of his loss this negligence is the only efficient cause, and in the sense of the law it is the proximate cause.

The ablest writers of the continent of Europe on the subject of insurance law have distinctly declared, that in case of damage to another vessel solely through the fault of the master or mariners of the assured vessel, the damage must be repaired by him who occasioned it, and the insurer is not liable for it. Pothier, Traite d'Assurance, No. 49, 50; Boucher, 1500, 1501, 1502; 4 Boulay Paty, Droit Maritime, (ed. of 1823,) 14–16, Santayra's Com. 7, 223; Emerigon, (by Meredith,) 337. If the law of England is to be considered settled by the case of De Vaux *vs.* Salvador, (4 Ad. and El. 420,) it is clear such a loss could not be recovered there. Mr. Marshall is evidently of opinion, that unless the misconduct of the master and crew amounted to barratry, the loss could not be recovered, (Marsh. on Ins. 495.) And Mr. Phillips so states in terms, (1 Phil. on Ins. 636.)

It has been urged that in the case of the Paragon, Peters *vs.* Warren Ins. Co., (14 Pet. 99,) this court adopted a rule which, if applied to the case at bar, would entitle the insured to recover. But we do not so consider it. It was there determined that a collision without fault was the proximate cause of that loss. Indeed, unless the operation of law, which fixed the lien, could be regarded as the cause of that loss, there was no cause but the collision, and that was a peril insured against.

We are aware that in the case of Hall *vs.* Washington Ins. Co., (2 Story,) Mr. Justice Story took a different view of this question, and we are informed that the

Supreme Court of Massachusetts has recently decided a case in conformity with his opinion, which is not yet in print, and which we have not been able to see. But with great respect for that very eminent judge, and for that learned and able court, we think the rule we adopt is more in conformity with sound principle, as well as with the practical interpretation of the contract by underwriters and merchants, and that it is the safer and more expedient rule.

We cannot doubt that the knowledge by owners, masters, and seamen, that underwriters are responsible for all the damage done by collision with other vessels through their negligence, would tend to relax their vigilance, and materially enhance the perils, both to life and property, arising from this cause.

The judgment of the Circuit Court must be reversed, and the cause remanded, with directions to render a judgment for the defendants on the demurrer to the first two counts, and award a *venire de novo* to try the general issue pleaded to the other counts.

We append some remarks from our Boston correspondent, refered to in our introduction to the preceding decision of the Supreme Court of the United States, which was, as will be seen, delivered by Judge Curtis. The remarks of the writer, a practical merchant, are entitled to the highest respect.

The opinion of the court, delivered by Judge Curtis, at the last term at Washington, reverses the previous decisions of Judge Story of the same court, and comes in direct conflict with the decisions of the Supreme Court of Massachusetts, by which it has been held that "underwriters *are* liable to repay to the insured, damages paid by him to the owners of another vessel and cargo, suffered in a collision occasioned by the negligence of the master or mariners of the vessel insured."

This liability of underwriters is one which they have never been willing to acknowledge, or at least have acknowledged with reluctance; but the decisions of our State Courts have established the fact, that it was a liability which they assumed in their policies, and the underwriters of Boston have in more than one instance paid losses of the kind referred to.

Nevertheless, the Supreme Court of the United States is the highest tribunal in the land, and though its decisions do not necessarily change those of our State Courts, still its influence cannot fail to be in some degree felt; and underwriters, with the weight of such powerful opinions on their side, will be more than ever reluctant to acknowledge a liability which they have always endeavored to repudiate.

As collision is one of the most prominent perils of the sea, it would seem to be one of the risks most necessary to insure against, and the damage resulting from collision, whether to the vessel insured or to the vessel not insured, but caused by the fault of the insured vessel, which is responsible for the damages done to the other vessel, is a risk which should be covered by insurance; and if there is any doubts of this risk being covered by the policies of insurance now granted by underwriters in this country, the sooner these doubts are solved, by a modification of the terms of the policy, the greater will be the security of the ship owners.

The object of effecting insurance is generally supposed to be to protect the assured from all the ordinary losses which he is likely to meet with; and underwriters have always been content to take the risk of the negligence, carelessness, or fault of the master or mariners of vessels, when through such carelessness or fault the vessel insured was stranded, or lost, or even damaged by collision.

The distinction then that they are not liable for damages done to the vessel not insured by the one insured, through the fault of the latter, will, we fancy, hardly be recognized by merchants, for if the insured vessel is liable for such damages, it is clearly a damage to herself and her owners; and the fault of the master or mariners should be insured against in this case, and the owner protected from loss, the same as if the vessel had been carelessly stranded. If this

principle be not recognized, every one can see to what fearful losses those interested in navigation would be liable.

Valuable ships and valuable freights would be lost, and the owners, though nominally protected by insurance, might find themselves and their families reduced from affluence to poverty. The foundations, even, of commercial security would be undermined.

To underwriters the risk is a small one, but to individuals it is of great magnitude. If the former find their rates too low to cover this risk, they should raise them, but the principle should be established, and established without delay. To effect this it seems desirable that there should be a public meeting of ship owners, and that some general action should be had on the subject, that a correct understanding of the same may be arrived at, and an effort made to have policies of insurance so framed, that those interested in navigation will be protected from losses occurring by collision. D.

ACTION TO COVER AN EXCESS OF DUTIES PAID UNDER PROTEST.

The case of Otis Norcross *vs.* Philip Greeley, Jr., Collector of the Port of Boston, recently determined in the Circuit Court of the United States for the District of Massachusetts, is of special importance to importers. The action was brought to cover an excess of duties paid under protest by the plaintiff, upon the importation of parcels of crockery ware. The complaint is, that, in valuing the merchandise for the assessment of duties, there was added to the invoice cost, and to the other charges, a commission of 2½ per cent; and it was decided that duties were chargeable upon the commissions, though, in fact, no commissions were paid.

The tariff act of August 30, 1842, explained by the act of March 3, 1851, provides, that the value of the article upon which the duty is to be charged shall be ascertained in a certain manner, and that "to such value or price shall be added all costs and charges except insurance, and including in every case a charge for commissions at the usual rates."

The plaintiff introduced evidence tending to prove that when the dealers here in this species of merchandise give orders to an agent of a manufacturer, or to a person established here, who is a correspondent of an English manufacturer, or send their orders themselves directly to a manufacturer, they pay no commission. But in other cases, in which the merchandise is bought in market, either for the dealers, or for the person here who undertakes to supply the dealers, a commission is paid; and in such cases 2½ per cent is the usual rate of commission.

The plaintiffs contended that the purpose of Congress was to have the value of the article, when ready to go into consumption here ascertained; that for this purpose there was to be added to its cost or value abroad the expenses of procuring and bringing it here; that if from the nature and general course of trade a charge for commissions is not usually in fact incurred, then such charge does not enter into, or constitute a part of the value of the article when ready for consumption here; and therefore to include a commission in such cases would be merely arbitrary. It was also argued that not in every case was a commission to be added, but it should be added only in those cases in which it was usual to pay a commission.

Judge Curtis, in delivering the opinion of the court, said that a direction to include in every case a charge for commissions at the usual rates, is certainly not complied with if such a charge is omitted in every case. The words, "in every case" apply to the act of including a commission as well as to the rate of that commission. The fact that the court does not perceive the propriety or practical expediency of the rule, as expressed in a revenue law, is not a sufficient reason for the rejection of this natural and obvious meaning of the language of Congress, and the adoption of a different and more restricted rule. A striking illustration of this may be seen in a recent case against the Collector at New York, decided in the United States Supreme Court. The act of March 2, 1799, sec. 59, had directed an allowance of two per cent to be made for the

leakage of liquors in casks, paying a specific duty by the gallon. The tariff act of 1846 had repealed the specific, and substituted *ad valorem* duties on all liquors. No reason could be given why the allowance should be made in the one case and not in the other. But the court held, that the deduction could not be made, although the effect was to include in the valuation, owing to usual leakage, would not go into consumption in this country.

It was therefore held by the court, that by the proper construction of this clause of the act, a commission should in all cases be added to the invoice value, although in fact no commission is paid, and although it is not customary for the importers of the article in question to pay any commission.

COMMERCIAL CHRONICLE AND REVIEW.

OPENING OF THE FALL TRADE AT BOSTON, NEW YORK, AND PHILADELPHIA—TRADE IN DOMESTIC COTTONS WITH MEXICO—DO. WITH CHINA—TOTAL FOREIGN SHIPMENTS OF PLAIN COTTONS FROM BOSTON AND NEW YORK—POSITION AND PROSPECTS OF MONETARY AFFAIRS—EFFECT OF EUROPEAN TROUBLES UPON THE PROSPERITY OF THIS COUNTRY—THE SMALL NOTE CURRENCY WITH THE MEANS OF CURTAILING IT—CONDITION OF THE BANKS OF NEW ORLEANS AND NEW YORK—STATEMENT OF THE BANKS IN TENNESSEE—PRODUCT OF GOLD IN CALIFORNIA—WITH DEPOSITS AND COINAGE AT PHILADELPHIA AND NEW ORLEANS MINTS—IMPORTS OF FOREIGN GOODS AT NEW YORK FOR JUNE—IMPORTS FROM JANUARY 1ST, AND FOR THE FISCAL YEAR ENDING JUNE 30TH—IMPORTS OF DRY GOODS FOR VARIOUS PERIODS, SHOWING A LARGE INCREASE—CASH REVENUE FOR THE FISCAL YEAR—EXPORTS FROM NEW YORK FOR THE MONTH, AND FOR THE FISCAL YEAR—SHIPMENTS OF LEADING ARTICLES OF DOMESTIC PRODUCE—PROSPECTS OF THE TRADE IN CEREALS, ETC., ETC.

THE fall trade has now fairly commenced, and there is unusual activity throughout the whole length of the Union. At Boston the demand for plain cottons for the home trade has been sufficient to sustain prices, notwithstanding the falling off in the orders for export. The various channels throughout the interior had become quite bare of stock, so that a temporary lull in the foreign trade will only enable our manufacturers to bring up arrears in this particular. Since Santa Anna has assumed the reins of government in Mexico, the rate of duty on cotton goods has once more been raised to a prohibitory standard, and we may, therefore, look for a further interruption of the regular trade in that direction, and a resort to the old system of smuggling. The market there must be, however, furnished with a full year's supply of yankee cottons, since the trade, during the few brief months that the tariff was relaxed, has been very large. As a proof of this, we may mention that the clearances of domestics from New York for Mexico, during the year 1849, were only 1,920 packages; for the year 1850, 2,463 packages; for the year 1851, 820 packages; for the year 1852, 1,479 packages; while, for the first six months of 1853, they amounted to 8,031! This extraordinary quantity, comprising one-third of the whole shipments from that port for the time specified, (the total to all foreign ports from New York being 24,605 bales,) must be in advance of the demand for consumption there, and must afford a supply for some time to come. How long the interruption to the China trade will continue, cannot now be foreseen; but the shipments to the East Indies for the last six months have not been as large as for the corresponding period of the previous year, so that there can be little accumulation, beyond the probable necessities of the people. The following will show the exports of

domestics from the two principal markets for the clearance of such goods, since January 1st:—

EXPORTS OF DOMESTICS FROM BOSTON AND NEW YORK FROM JANUARY 1ST TO JULY 16TH

	Boston.	New York.
1853.....packages	40,114	24,607
1852.....	42,657	29,925
1851.....	20,162	29,423
1850.....	15,114	23,858
1849.....	16,582	17,596
1848.....	27,215	32,186

At New York the demand for dry goods has become more general, and in other branches of trade, business is daily becoming more active. The Crystal Palace has attracted some buyers to that city, but its influence upon trade, thus far, has not been as great as anticipated.

At Philadelphia there has been a good early trade in domestic fabrics, but the demand for imported goods has not been larger than usual. The coal trade, however, is unusually prosperous; and this, with the comparatively high price for iron, has created unwonted activity throughout the interior of Pennsylvania.

There is increasing difficulty in introducing new enterprises requiring financial aid from either domestic or foreign capitalists, and the limit to the issue of this class of bonds would appear to be nearly reached. The works of internal improvement now in progress will, most of them, be completed, and a few connecting links may yet be undertaken; but we do not think the market, either here or abroad, will sustain any material outlay for new schemes.

The present position of commercial affairs has upset nearly all of the theories of professed political economists, and the most that the majority of them can do, is to shake their heads ominously at the future. The disastrous results which were to follow the large additions to our stock of the precious metals, are yet delayed, and the prospects of future prosperity are as bright as at any time within the past three years. The only exception to this is in the secret apprehension which always follows a long period of uninterrupted success. The tide has always turned in the past, and days of adversity, however distant, will come, say the croakers, in the end. This is undoubtedly true; the sailor knows that a favorable gale will not always blow; but instead of lying to, for this reason, under bare poles, that he may be ready for the storm, he spreads his sail while the sky is still cloudless, that he may reach port in safety. "Ills that *never happen* chiefly make us wretched," and the mercantile community have suffered more from anticipated evil than from all the reverses which have ever overtaken them. The dark clouds which hung over the affairs of Eastern Europe, while they have deranged some branches of trade, have given an impetus to others. War is always to be deprecated, but if we are not parties to the strife, our prosperity may be accelerated, not retarded by it.

Money has been in more active demand throughout the month, than for the corresponding month of either of the last three years, but the supply has been abundant at about the legal rates of interest. The coming season will witness unusual activity in monetary affairs, and it may be that higher rates of interest will generally prevail. If confidence, however, should remain undisturbed, the

large amounts of capital seeking investment, will create a competition among lenders as well as among borrowers. There has been some discussion among the newspapers in different sections of the country, as to the effect which will be produced upon the monetary interests here, by further difficulties in Europe, and the opinion has been expressed that capital would be recalled to such an extent as to create a money pressure. This opinion does not appear to us to be well grounded. Individual capital invested here, would be far safer than in Europe, and the higher rate of interest there, caused by war, would hardly be an offset against the increased risk of losing the principal. Besides, the bulk of investments held by foreigners are of such a character, that payment of them cannot be demanded at a moment's warning. Most of the bonds have many years to run before the principal is due, and the stock can only be turned into cash at the option of the buyer. In former periods of commercial revulsion, the foreign debt was mostly due on demand, and was sure to be called for when it was most inconvenient for the country to pay it.

The State of Illinois has added another to the list of States which have passed laws prohibiting the circulation of small bank bills, but we are afraid that the act will be inoperative there, as in most other northern States where it has been tried. The only effectual remedy for the restraint of this species of circulation, is to prevent its issue. As long as the banks are allowed to utter small notes, so long will the people continue to use them. A general movement on the part of the several States, prohibiting in each the issue of bank notes of a less denomination than five dollars, under a heavy penalty, would strike at once at the root of the evil. There is now sufficient metallic circulation to do away with the necessity of small notes, and they ought to be prohibited.

The bank returns from various sections of the country, show quite a difference in the comparative progress of expansion and contraction. At New Orleans there has been a falling off in nearly all the items, except the loans on stocks and mortgages, as will appear from the following statements:—

LIABILITIES.

	June 25, 1853.	May 28, 1853.
Circulation	$7,158,338 95	$7,933,533 95
Deposits	10,132,172 37	11,153,818 69
Due to banks	1,180,846 13	1,276,270 31
Other cash liabilities	519,385 30	851,236 30
Total liabilites	$18,990,742 75	$21,214,859 25

CASH ASSETS.

Specie	$6,795,897 04	$7,478,438 34
Loans on deposit	10,691,623 90	11,977,386 65
Foreign and domestic exchange	3,906,965 01	5,630,633 32
Other cash assets	1,924,000 00	1,924,000 00
Total	$23,327,942 32	$27,010,478 31
Besides the banks have real estate	$1,248,871 71	$1,252,080 44
Loans in stock	5,942,800 76	5,394,965 62
Loans on Mortgages	4,062,957 02	3,431,942 14
Total liabilities exclusive of capital	26,724,186 46	28,948,302 96
Total assets	40,989,877 55	43,355,682 61

At New York there has not been any considerable expansion, although the item of specie shows a most important increase. The following, in round numbers, will give the most striking particulars: in February there were only 49 banks, now there are 52:—

	February. 1853.	June, 1853.
Deposits	$57,000,000	$58,000,000
Discounts	94,500,000	93,000,000
Circulation	8,600,000	9,600,000
Specie	9,000,000	12,000,000

The specie now held in the sub-treasury at New York, including the amount payable for principal and interest of United States stocks, also shows an increase of two millions of dollars, and there is a larger amount of coin in circulation, so that there has been a specie gain at that point, of over five millions of dollars.

The condition of the two principal stock banks of Tennessee, the Union and Planters', was reported on 1st July, as follows:—

Dr.	Union.	Planters'.	Cr.	Union.	Planters'.
Capital	$1,879,264	$1,508,800	Loans	$1,829,343	$1,248,589
Surplus	158,020	192,050	Bills Exchange	985,279	1,330,134
Dividends, July, 1.	75,178	60,352	Foreign Banks	1,005,431	1,080,077
Deposits	592,856	646,183	Specie	476,891	523,742
Circulation	1,940,117	2,190,278	Miscellaneous	404,090	422,554
Miscellaneous	55,599	7,413			
Total	$4,701,034	$405,0,676	Total	$4,701,034	$4,605,076

The mining accounts from California continue favorable, and the product of gold from there is quite large. The following will show the deposits at the Philadelphia and New Orleans mints for the month of June:—

DEPOSITS FOR JUNE.

	New Orleans.	Philadelphia.
Gold	$57,836	$4,533,000
Silver	207,133	678,000
Total deposits	$264,969	$5,211,000

This is a little behind the total for June of last year, but a comparison from January 1st shows an increase during the current year, amounting to several millions of dollars. We also annex a statement of the coinage for June:—

GOLD COINAGE.

	NEW ORLEANS.		PHILADELPHIA.	
	Pieces.	Value.	Pieces.	Value.
Double eagles	.....	.....	26,474	$529,480
Eagles	.....	.....	21,777	217,770
Half eagles	.....	.....	51,757	258,783
Quarter eagles	.....	.....	330,602	826,505
Gold dollars	85,000	$85,000	172,494	172,494
Total gold coinage	85,000	$85,000	603,104	$2,005,032

SILVER COINAGE.

Half dollars	.....	.....	646,000	$323,004
Quarter dollars	.....	.....	852,000	213,000
Dimes	.....	.....	740,000	74,000
Half dimes	.....	.....	800,000	40,000
Total silver coinage	.....	.....	3,038,000	$650,004

COPPER COINAGE.

Cents	.....	.....	366,732	$3,667
Total Coinage	85,000	$85,000	4,007,836	$2,658,699

In addition to the gold coinage as given above, the Philadelphia mint has struck off $2,769,211 in gold bars, which have mostly been taken for export. The wisdom of the provision for the casting of bars or ingots, is now fully seen. It would certainly have been a wicked waste of money to coin all this mass of gold into handsomely finished eagles, and then to ship it in original packages directly to the London mint, there to be smelted up again; and yet this is what the mint has done within the last few years to the amount of upwards of thirty millions of dollars.

We showed in our last, that the imports of the country had increased to an unprecedented amount, and we now proceed to confirm it by giving some comparative totals:—

IMPORTS AT NEW YORK FROM FOREIGN PORTS FOR THE MONTH OF JUNE.

	1851.	1852.	1853.
Entered for consumption	$8,047,631	$7,626,181	$13,590,517
Entered for warehousing	1,043,345	640,722	3,010,404
Free goods	668,716	1,062,947	744,909
Specie	121,234	429,747	115,021
Total entered at the port	$9,930,926	$9,759,597	$17,460,851
Withdrawn from warehouse	717,633	911,479	1,181,396

The increase at New York for the month is thus shown to be $7,701,260 as compared with last year, and $7,529,925 as compared with the same period of 1851, a gain of more than 75 per cent. This has been swelled by the amount entered for warehousing, which has been unusually large. This brings the total increase at that port since January 1st up to $36,540,896 as compared with the first six months of 1852, and shows an increase of $25,447,166 as compared with the same period of 1851.

FOREIGN IMPORTS AT NEW YORK FOR SIX MONTHS, ENDING JUNE 30TH.

	1851.	1852.	1853.
Entered for consumption	$58,888,193	$47,044,912	$76,883,164
Entered for warehousing	7,464,187	5,027,749	11,506,681
Free goods	5,137,644	7,344,785	8,596,616
Specie	1,899,333	1,878,181	900,062
Total imports	$72,389,357	$61,295,627	$97,836,523
Withdrawn from warehouse	5,712,341	8,526,777	6,524,654

It will be seen from this that the amount entered for warehousing since January 1st, is more than double the corresponding total of last year. The previous half of the fiscal year shows a less comparative increase, the principal gain being during the last half of the year. We annex a summary for the year:—

FOREIGN IMPORTS AT NEW YORK FOR THE FISCAL YEAR ENDING JUNE 30TH.

	1851.	1852.	1853.
Entered for consumption	$107,559,164	$94,345,831	$136,458,663
Entered for warehousing	14,802,824	11,466,714	15,144,573
Free goods	8,321,042	11,926,912	13,357,178
Specie	10,390,501	2,528,391	1,430,106
Total entered at the port	$141,073,531	$120,267,848	$166,390,515
Withdrawn from warehouse	12,201,313	16,712,962	13,413,186

Of the increased imports as given above, about half consist of dry goods, for which there has been a good demand throughout the year. That this import has not been greatly in excess of the wants of the country, is shown by the fact that the stock in first hands is not unusually large for the season, and that prices have been very well sustained. How far this will hold true of the fall trade it is too early yet to predict, but the season has opened with the fairest prospects. The following will show the total receipts of dry goods for each of the periods specified above:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR JUNE.

ENTERED FOR CONSUMPTION.

	1851.	1852.	1853.
Manufactures of wool	$1,068,752	$688,785	$2,320,855
Manufactures of cotton	428,923	330,785	903,011
Manufactures of silk	1,512,986	1,011,909	2,459,280
Manufactures of flax	244,949	292,015	399,969
Miscellaneous dry goods	176,670	103,338	246,676
Total	$3,432,280	$2,426,832	$6,329,941

WITHDRAWN FROM WAREHOUSE.

	1851.	1852.	1853.
Manufactures of wool	$103,444	$62,094	$134,613
Manufactures of cotton	29,446	24,586	48,637
Manufactures of silk	72,562	88,132	103,650
Manufactures of flax	27,245	17,310	13,454
Miscellaneous dry goods	19,045	7,525	12,989
Total	$251,742	$199,647	$313,343
Add entered for consumption	3,432,280	2,426,832	6,329,941
Total thrown on the market	$3,684,022	$2,626,479	$6,643,284

ENTERED FOR WAREHOUSING.

	1851.	1852.	1853.
Manufactures of wool	$234.916	$105,125	$613,264
Manufactures of cotton	144,811	32,565	131,817
Manufactures of silk	109,085	86,984	148,979
Manufactures of flax	23,100	19,708	20,963
Miscellaneous dry goods	12,345	13,022	37,132
Total	$524,257	$257,404	$947,155
Add entered for consumption	3,432,280	2,426,832	6,329,941
Total entered at the port	$3,956,537	$2,684,236	$7,277,096

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR SIX MONTHS, ENDING JUNE 30TH.

ENTERED FOR CONSUMPTION.

	1851.	1852.	1853.
Manufactures of wool	$6,581,878	$5,277,654	$10,815,972
Manufactures of cotton	5,784,361	4,626,052	7,621,801
Manufactures of silk	11,809,492	9,168,466	15,854,541
Manufactures of flax	3,536,117	2,935,404	4,199,560
Miscellaneous dry goods	1,919,571	1,961,860	2,786,750
Total	$29,631,419	$23,969,436	$41,278,624

WITHDRAWN FROM WAREHOUSE.

	1851.	1852.	1853.
Manufactures of wool	$577,830	$841,704	$633,404
Manufactures of cotton	851,503	1,028,816	603,235
Manufactures of silk	593,217	1,251,782	775,306
Manufactures of flax	359,567	583,459	130,684
Miscellaneous dry goods	239,712	226,849	214,747
Total	$2,621,829	$3,932,610	$2,357,876
Add entered for consumption	29,631,419	23,969,436	41,278,624
Total thrown on the market	$32,253,248	$27,902,046	$43,636,000

ENTERED FOR WAREHOUSING.

	1851.	1852.	1853.
Manufactures of wool	$823,974	$788,560	$1,380,466
Manufactures of cotton	908,665	568,638	742,071
Manufactures of silk	970,122	1,521,494	970,757
Manufactures of flax	345,661	207,480	181,257
Miscellaneous dry goods	202,425	200,989	241,791
Total	$3,250,847	$3,287,161	$3,516,342
Add entered for consumption	29,631,419	23,969,436	41,278,624
Total entered at the port	$32,882,266	$27,256,597	$44,794,966

IMPORTS OF DRY GOODS AT THE PORT OF NEW YORK DURING THE FISCAL YEAR ENDING JUNE 30TH.

ENTERED FOR CONSUMPTION.

	1851.	1852.	1853.
Manufactures of wool	$14,950,011	$12,054,269	$20,351,957
Manufactures of cotton	9,771,100	8,460,116	13,018,164
Manufactures of silk	23,077,269	19,161,253	27,512,722
Manufactures of flax	6,372,102	5,521,293	7,568,161
Miscellaneous dry goods	3,592,670	3,665,527	5,085,598
Total	$57,763,152	$48,862,158	$73,537,302

WITHDRAWN FROM WAREHOUSE.

	1851.	1852.	1853.
Manufactures of wool	$2,024,636	$2,157,409	$1,429,076
Manufactures of cotton	1,432,310	1,586,823	990,760
Manufactures of silk	1,181,048	2,342,742	1,441,580
Manufactures of flax	595,067	851,704	346,357
Miscellaneous dry goods	366,201	474,362	381,175
Total	$5,599,262	$7,413,040	$4,588,948
Add entered for consumption	57,763,152	48,862,158	73,537,302
Total thrown on the market	$63,362,414	$56,275,198	$78,126,250

ENTERED FOR WAREHOUSING.

	1851.	1852.	1853.
Manufactures of wool	$2,117,020	$2,334,296	$1,954,508
Manufactures of cotton	1,900,400	1,522,431	1,274,368
Manufactures of silk	1,781,581	3,158,698	1,576,505
Manufactures of flax	686,629	824,986	856,999
Miscellaneous dry goods	364,965	518,513	492,836
Total	$6,850,595	$8,358,904	$5,655,211
Add entered for consumption	57,763,152	48,862,158	73,537,302
Total entered at the port	$64,613,747	$57,221,062	$79,192,513

The total gain in the receipts of dry goods for the year over the previous year, it will be seen, is $21,971,451, of which $17,538,369 occurred during the last six months. The increase, as compared with 1851, is $14,578,766, of which $11,912,700 occurred during the last half of the year.

We also annex a comparative statement of the cash revenue at the same port, which has of course largely increased:—

CASH DUTIES RECEIVED AT NEW YORK.

Year.	June.	Six months ending June 30.	Year ending June 30.
1853	$3,840,723 38	$21,167,329 50	$33,249,754 48
1852	2,230,680 23	14,250,312 88	28,678,910 36
1851	2,305,185 62	16,652,665 60	31,670,195 29
1850	1,504,683 76	13,029,910 05	24,487,609 73

The exports of the country have increased almost as rapidly as the imports, although not as large a proportion has cleared from the same port:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF JUNE.

	1851.	1852.	1853.
Domestic produce	$8,778,289	$3,566,369	$5,057,229
Foreign merchandise (free)	56,435	125,500	109,668
Foreign merchandise (dutiable)	265,290	482,594	394,043
Specie	6,462,367	3,556,355	3,264,282
Total	$10,562,381	$7,730,818	$8,825,222
Total, exclusive of specie	4,100,014	4,174,463	5,560,940

The increase for the month has been comparatively large, but for the previous six months the same proportion has not been maintained:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR SIX MONTHS ENDING JUNE 30TH.

	1851.	1852.	1853.
Domestic produce	$22,456,839	$22,145,821	$25,422,290
Foreign merchandise (free)	371,345	521,219	697,477
Foreign merchandise (dutiable)	1,981,742	2,419,575	2,040,980
Specie	19,093,515	12,624,009	8,654,982
Total exports	$43,903,441	$37,710,624	$36,815,729
Total exclusive of specie	24,709,926	25,086,615	28,160,747

For the year the increase in shipments of produce is about $5,000,000. The falling off in the exports of specie shows that shipments from other ports have been at a much heavier ratio:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE FISCAL YEAR ENDING JUNE 30TH.

	1851.	1852.	1853.
Domestic produce	$47,496,978	$38,853,757	$43,998,250
Foreign merchandise (free)	482,655	871,687	1,058,209
Foreign merchandise (dutiable)	5,624,843	4,461,885	4,450,027
Specie	26,622,731	37,273,703	21,127,228
Total	$80,227,207	$81,461,032	$70,628,714
Total, exclusive of specie	53,604,476	44,187,329	49,501,486

We have not yet received the total for the month of July, but enough is known to show a larger ratio of increase than has been witnessed for several years. We annex a summary of the shipments of some of the leading articles of domestic produce from January 1st to July 16th:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS OF CERTAIN LEADING ARTICLES OF DOMESTIC PRODUCE, FROM JANUARY 1ST TO JULY 16TH.

	1852.	1853.		1852.	1853.
Ashes—pots....bbls.	9,577	5,982	Naval stores....bbls.	230,818	241,644
pearls.....	425	470	Oils, whale.....galls.	30,246	215,434
Beeswax.....lbs.	147,790	120,759	sperm.....	291,622	527,752
Breadstuffs—			lard.....	18,495	39,587
Wheat flour..bbls.	671,547	758,538	linseed.....	7,791	5,518
Rye flour.....	7,040	1,228	*Provisions*—		
Corn meal.....	26,825	25,492	Pork.....bbls.	21,457	41,187
Wheat .....bush.	761,021	1,580,079	Beef.....	30,774	31,936
Rye.....	236,460	.....	Cut meats.....lbs.	1,145,406	6,003,193
Oats.....	5,288	33,908	Butter.....	362,215	947,122
Barley.....	347	.....	Cheese	466,528	2,293,195
Corn	620,377	584,233	Lard	2,038,177	4,265,866
Candles, mold..boxes	37,209	31,809	Rice .....trcs.	21,509	9,063
sperm.....	2,403	2,952	Tallow.....lbs.	260,719	1,759,055
Coal .....tons	17,897	18,823	Tobacco, crude...pkgs.	13,305	11,688
Cotton .....bales	262,132	172,029	Do., manufactured.lbs.	2,109,474	3,437,932
Hay	6,189	6,096	Whalebone.....	443,535	2,043,646
Hops.....	457	261			

There is every probability that the increased trade in breadstuffs, as shown above, will be still farther increased during the remaining summer and fall months. The difficulties in Eastern Europe have already broken up, for the time being, the trade in the Black Sea, and the stock of cereals in Great Britain and on the Continent is confessedly limited, while the growing crops are more or less injured. Should the present troubles end in a general European war, there would not only be a brisk demand for our breadstuffs, but also for American shipping, as neutral vessels would always be preferred in the carrying trade. It is true that the Russian navy would not, probably, be sufficiently scattered to render the navigation of the ocean by either French or English merchantmen a matter of very great peril, but the rate of insurance by such vessels would necessarily be considerably increased above the rate by American bottoms. There can be no question about our ability to supply a large export demand for breadstuffs; the granaries of the country are now far from being empty, and the incoming crop is one of the largest ever harvested. Flour has been, throughout the last season, one of the cheapest articles of food in the country, and a demand which should raise the price two or three dollars above the average for the past six months, would not lead to any distressing results.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

DEBT AND CREDIT OF THE COUNTRY.

E. D. MANSFIELD, Esq., the editor of the *Railroad Record*, and a reliable statistical writer, has compiled the subjoined information relative to the debt and credit of the country.

1st. OF DEBT. The debts of the nation may be divided into six different classes, viz: the National Debt, the State Debts, the Municipal Debts, the Railroad Debts, the Mercantile Debts, and the Private Debts.

The National Debt is the first, and on the first of December, 1852, amounted, according to the annual treasury report, to $65,131,692.

The State Debts, (according to the *American Almanac* for 1853,) were, in total, $202,557,762. The largest amount of Debt in the several States were as follows:—

Pennsylvania	$40,114,236	Louisiana	$11,492,566
New York	22,623,838	Mississippi	7,271,707
Virginia	17,575,629	Indiana	6,907,477
Ohio	17,339,216	Alabama	6,742,339
Illinois	16,627,509	Massachusetts	6,301,030
Maryland	15,260,670	Kentucky	5,726,208
Texas	12,486,991		

Four States only, Vermont, Delaware, Florida, and Wisconsin, have no public debt.

The next form of debt is that of Municipal Corporations. The following is an approximate table of municipal debts, but as it is impossible to ascertain all the municipalities which have incurred debt, and the amount of it, it is obviously too small. Some of the following amounts may have been diminished; but it is certain more has been added in other places:—

Bangor, Me	$150,000	Charleston	$1,000,000
Portland, Me	200,000	Savannah	2,675,000
Lowell, Mass	146,150	St. Louis	2,400,000
Boston, Mass	1,518,700	Milwaukie, Wis	200,000
Providence, R. I	218,970	Nashville, Tenn	1,000,000
Hartford, Conn	87,000	Covington, Ky	200,000
Albany, N. Y	435,782	Peoria, Ill	75,000
New York	14,790,424	Oquawka, Ill	25,000
Philadelphia	8,150,000	Janesville, Wis	50,000
Pittsburg and Allegheny Co.	3,450,000	Marietta, Ohio	100,000
Baltimore, Md	7,830,000	Columbus, Ohio	200,000
New Orleans	3,500,000		
Cincinnati	2,840,000	City debts	$53,391,976
Chillicothe	50,000	Counties of the Western St's.	10,000,000
Louisville	1,500,000		
Memphis	650,000	Municipal debts	$68,391,976

The above may be regarded rather as samples than aggregate of the whole. The total debt of municipal corporations probably amounts to $70,000,000. Several of the above cities and towns probably owe more than is set down to them, and there are others not included in the list. Seventy millions, however, will very nearly cover the Municipal Debts of the United States. The heavy debt of New York city was incurred chiefly for the Croton Water Works. More than half the total debt, however has been made to aid railroads.

The Railroad Debt is the next class. For this we have some data. The report of the State Engineer of New York, for 1852, shows that the principal railroad lines of New York cost, in round numbers, eighty millions of dollars, and that of this sum, about forty millions, or one-half, existed in the form of debt. The total cost of railroads in the United States, up to the year 1853, including those not finished, was not less than five hundred millions of dollars. In New England, the debt on railroads is e as than in New York; but in the West and Southwest it is greater. On the whole,

it may be assumed that one-half the cost of American railways exists in debt. Two hundred and fifty millions, at least, is the total of railway debts.

We next proceed to the Mercantile Debt of the country; and here we meet with a great difficulty. A bond exists only between two parties. But the same sum may be in debt among mercantile parties ten times over. Thus: A B imports foreign goods to the amount of $100,000, and sells to X, Y, Z, W, each $25,000. X. Y, Z, W, jobbers, sell to M, N, O, P, Q, country retailers, $5,000. The result is, (if the goods are transferred on credit,) that twenty retailers owe four jobbers for the same goods, which the four jobbers owe one importer, and for which he again owes the foreign manufacturer. But, in this instance, we will suppose only one debt for the same thing; for we are aiming first to show the debts of the country. The average importation of foreign goods is two hundred millions, mostly on six months credit. We will suppose one fourth to be paid in cash. One hundred and fifty millions express the Mercantile Debt of the country; a debt which is constantly in the process of being paid, but which is always being renewed.

We come now to the Private or Domestic Debt of the country, and here we may say that the same amount of mercantile debt above mentioned is to be repeated, for it is now renewed in the shape of credits to the retail merchants. But there are two classes of debts remaining which are exceedingly difficult to arrive at. These are debts between individuals, and debts on bond and mortgage. But we still have some data.

We have first the bank discounts, and next, in some States, the returns of money at interest. These two will include nine-tenths of the whole individual debt. But we must premise that nearly the whole mercantile debt above mentioned must be taken out of the bank discounts, before we get at the private loans. For it is the banks that supply merchants with the means of giving credit. The total of bank discounts is about four hundred and fifty millions. From this we deduct three hundred millions, the mercantile debts of importers, and the domestic debt of the retailers. There remains one hundred and fifty millions as the private debts of individuals to banks. Of money at interest and book accounts, there is in the State of Ohio about eight per cent of the whole amount of property. That is, however, only a balance after deducting the debts of the individual from his credits. If, however, we suppose in the whole United States to be deducted the private debts of individuals for merchandise, which equals the amount of retailers' credits, (one hundred and fifty millions,) and the residue of bank discounts of merchants, (three hundred millions,) then the total amount of individual accounts and money at interest, (including bonds and mortgages,) will be that sum at eight per cent on the property of the United States added.

The above sum (for deduction) is four hundred and fifty millions, and eight per cent on the assessed property of the country is four hundred and eighty millions. The total private or individual debts of the country, then, is nine hundred and thirty millions. This is the debt which exists between men all over the country, and exists by the process of buying and selling.

We have now approximated the aggregate of debts existing in various forms in the nation, and among the States, municipalities, railroads, merchants, and individuals of this country. It will be seen that the private, individual debts among the people, are at last, the great mass of the whole. This will not appear strange at all to any one who casts his eye around society, and observes the continual transfer of property, most of which is transferred on credit. Within the last year, for example, immense bodies of real estate have been transferred, and three-fourths of the whole purchase money lies on credit. So also a bale of dry goods has been transferred on credit till it has created a debt four times its value. It is this extension of private and commercial credit which so immensely extends the debt of the country. Let us now aggregate these debts, and see in what proportion they exist. The following is a summary of debts:—

National Debt	$65,131,792
State Debts	202,557,762
Municipal Debts	70,000,000
Railroad Debts	250,000,000
Mercantile Foreign Debt	150,000,000
Private Domestic Debt	930,000,000
Aggregate	$1,667,689,454

Of this debt, about five hundred millions is held abroad, or on foreign account. The residue, making nearly twelve hundred millions, is held among the citizens of the country. It is obvious, from this state of fact, that the solvency of the country depends on the solvency of merchants and individuals. It is private credit which at last sustains the whole fabric. The $250,000,000 of railroad bonds will be easily paid, and double as much more, if the individuals who have subscribed railroad stocks can make good their subscriptions in cash. It is undoubtedly true, however, that a great deal of railroad stock has been subscribed on the idea that money can be borrowed, lands sold, and property realized at advanced prices. A rising market, increased supplies of gold, and a prudent conduct of business, will enable stockholders to pay their subscriptions; but it is evident that in the extension of credits now apparent, there must be great prudence in the conduct of business. "Make haste slowly," is an ancient maxim which contains much practical wisdom.

We have seen no attempt (and ours is only an attempt,) at solving the problem of general indebtedness, which we have undertaken above. We believe that the first five classes of debt described above, are very nearly correct. The last is the one which presents the greatest difficulty, and we can only say as to that, we have not overrated it.

If the above statement be correct, the entire indebtedness of the country is about 20 per cent on the entire value of property in the nation.

RESOURCES AND LIABILITIES OF THE BANKS IN CONNECTICUT.

We give below an abstract from the Bank Commissioners' Reports for each of the last 17 years—that is, from 1837 to 1853, inclusive:—

ABSTRACT FROM THE BANK COMMISSIONERS' REPORTS FOR THE LAST SEVENTEEN YEARS.

Years.	Capital.	Circulation.	Total liabilities.	Specie.	Loans and discounts.	Total resources.
1837.....	$8,744,697	$3,998,325	$15,715,964	$415,386	$13,246,945	$15,691,285
1838.....	8,754,467	1,920,552	12,302,631	535,447	9,769,286	12,293,372
1839.....	8,832,223	3,987,815	14,942,779	502,180	12,286,946	14,942,779
1840.....	8,878,245	2,325,589	12,950,572	499,032	10,428,630	12,950,512
1841.....	8,873,927	2,784,721	13,866,373	454,298	10,944,673	13,866,273
1842.....	8,876,317	2,555,638	13,465,052	471,288	10,683,413	13,465,052
1843.....	8,580,393	2,879,947	12,914,124	438,752	9,798,392	12,914,124
1844.....	8,292,238	3,490,963	14,472,681	455,430	10,842,955	14,472,681
1845.....	8,359,748	4,102,444	15,243,235	453,658	12,447,196	15,243,235
1846.....	8,475,630	4,565,947	15,892,685	481,367	13,032,600	15,892,685
1847.....	8,605,742	4,437,631	15,784,772	462,165	12,781,857	15,784,772
1848.....	8,726,381	4,891,265	16,808,829	517,700	13,424,653	16,808,829
1849.....	8,985,916	4,511,571	16,947,002	575,676	13,740,591	16,947,002
1850.....	9,907,503	5,253,884	19,122,209	640,622	15,607,314	19,122,209
1851	10,575,657	6,639,834	21,999,949	774,861	18,190,512	21,999,949
1852.....	12,509,307	7,118,625	25,226,502	825,379	20,552,493	25,226,502
1853.....	13,950,944	11,217,630	32,098,899	1,259,872	25,833,850	32,098,899

From the foregoing tables it will be seen that there are fifty-five banks in the State, including five organized under the General Banking Law of the Legislature of 1852, with an aggregate capital of $13,950,944 50
Aggregate Surplus Fund..... 1,182,953 88
Aggregate Deposits, April 1, 1853..... 4,421,667 93

Total..... $19,555,566 31

upon which the circulation of the banks of the State is predicated.

The Bank Commissioners, who have personally visited and examined all the banks in the State, in accordance with the requirement of the statute, believe them to be in a sound condition; and, though the failure of the Eastern and Woodbury banks caused, for a time, suspicion to rest upon them, the trying time has passed, and we trust that general confidence is restored, and that they will again resume that high standing which they have so long and deservedly maintained.

In addition to the quarterly returns, the commissioners obtained from the books of

the banks, on or about the 1st of November, 1852, a statement of their condition at that time, in regard to the items embraced in the following table:—

Banks.	Loans and discounts.	Circulation.	Specie.	Circulat'n protected.
Bank of North America	$254,509 06	$166,000	$17,634 00	$20,000
Bridgeport	398,820 00	239 640	20,585 12	20,000
Connecticut	422,918 45	245,000	22,179 00	25,000
City, New Haven	900,302 02	475,351	46,432 14	147,000
City, Hartford	1,042,307 56	605,912	64,286 27	200,000
Conn. River Banking Co.	540,386 27	251,500	25,400 00	40,000
Central	225,642 40	65,000	6,433 52	25,000
Danbury	175,077 10	69,581	7.291 00	.....
Deep River	158,784 19	95,500	9,929 72	.....
East Haddam	144,336 62	66,563	8,965 01	.....
Exchange	1,284,000 00	574,000	60,000 00	20,000
Fairfield County	449,577 98	250,000	19,800 00	.....
Farmers'	525,799 48	308,300	22,900 00	.....
Farmers' and Mechanics'	1,444,594 00	572,418	51,412 53	30,000
Hartford	2,360,343 59	895,315	91,593 03	246,500
Hatters'	135,505 86	60,330	5,702 79	.....
Iron	256,621 87	148,026	14,108 00	.....
Jewett City	55,107 88	31,324	4,996 71	.....
Manufacturers'	380,648 93	170,770	14,569 47	50,000
Mechanics'	585,561 41	151,939	16,724 53	.....
Merchants' Norwich	373,746 63	63,000	6,200 00	.....
Merchants', New Haven	705,205 72	226,104	19,697 23	15,000
Middlesex County	488,438 32	111,206	11,693 03	.....
Middletown	574,020 67	150,044	16,624 89	.....
Meriden	382,315 00	113,600	13,341 00	20,000
Mystic	86,099 29	26,914	3,152 00	.....
Mystic River	149,811 32	65,967	9,436 65	.....
New London	201.611 23	52,200	5,699 30	.....
New Haven	600,130 00	147,219	17,188 00	.....
New Haven County	818,057 87	427,742	42,900 00	30,000
Norwich	382,457 00	69,000	8,600 00	.....
Ocean	187,723 76	171,591	13,929 25	115,000
Pawcatuck	112,197 52	32,653	4,100 00	.....
Phœnix and Branch	2,412,088 42	870,753	91,284 62	75,000
Pequonnock	381,396 01	253,000	16,100 00	44,500
Quinebaug	414,621 68	128,327	8,106 92	.....
Saybrook	208,328 46	137,598	19,842 38	.....
Southport	213,572 81	120,000	12,566 06	.....
State	1,194,066 00	635,540	64,000 00	175,000
Stamford	205,699 92	131,969	13,357 37	.....
Stonington	105,503 40	88,594	5,722 10	.....
Thames	491,091 00	131,392	14,425 79	.....
Thompson	93,324 04	43,000	5,167 82	.....
Tolland County	193,333 66	80,000	13,229 00	.....
Union	168,494 51	98,000	9,599 88	.....
Waterbury	792,428 26	268,493	26,117 21	55,000
Windham	115,785 03	57,689	6,400 00	.....
Windham County	117,976 23	56,939	5,532 40	.....
Winsted	297,813 24	131,942	14,689 64	.....
Whaling	216,921 94	65,000	6,200 00	.....
	24,520,098 21	10,347,945	1,015,839 38	1,353,000

At that time the loans and discounts, and the circulation of the banks of the State, were higher than they had ever been before, but they have since been considerably increased.

CIRCULATION.

The great demand for Connecticut currency at the West, within the last few years, has had the effect to introduce a new feature into the banking business of the State.

The Commissioners allude to the practice of loaning to parties the bills of the banks, at rates varying from three to six per cent per annum, the borrower guarantying their redemption in the same manner as if they were his own obligations. The bills so loaned are marked in such a way that they are readily detected at the counter of the bank, and at once returned to the borrower, who redeems them. This is called "protected circulation," and amounted in November last to $1,353,000. It is believed to be far above this sum at the present time.

It must be apparent that this system cannot be called legitimate banking. It places the bank resorting to it in a critical condition in case the borrowing party fails to redeem, according to the terms of his contract, and a large amount of their circulation is thrown back upon them at a time when they are not prepared to meet it. Such a case has occurred within a limited period, and had it not been that the collateral security held by the bank was of such a nature that it was immediately convertible into cash, their embarrassment would have been severe, especially as the circumstance occurred at the time of the failure of the Eastern and Woodbury Banks, when an unusually large amount of their ordinary circulation was returned for redemption. As it was, their credit received a shock from which it has not yet entirely recovered.

The system of protected loans and issuing on deposits, has given the banks facilities for making large dividends. And for the past few years investments in bank stocks have been so profitable as to induce almost every capitalist to purchase such stocks at large premiums, and to withdraw all loans upon other safe securities, where the legal rates only were obtained. Thus every business man is at the present time compelled to borrow of banks, when formerly loans were obtained from individuals. And it may be questioned whether the general interest and prosperity of the State is not injured by the absorption of so large an amount of capital, which, if invested in the various industrial pursuits, would be productive of more real wealth and general prosperity.

The power given to banks by their charters, of maintaining a circulation equal to "fifty per cent over and above the amount of capital stock actually paid in, and the moneys deposited for safe keeping," we would suggest should be modified so as to deprive them of issuing upon the strength of their deposits. Deposits are indebtedness. Circulation is also indebtedness. Thus, to maintain a circulation upon deposits, is simply to build up one species of indebtedness upon the basis of another—a proposition which cannot recommend itself to our approbation. The fact that only three banks in the State have resorted to their deposits as a basis for circulation, would indicate that no more fitting time than the present could be fixed upon to put a stop to the system.

POSITION OF THE BANKS OF ENGLAND AND FRANCE IN 1852-3.

As great interest attaches just now to the late changes and actual position of the Banks of England and France, we subjoin a detailed statement of the more important variations which have taken place in the two establishments, since the beginning of September, 1852, when the drain upon both appears to have commenced. The returns of the Bank of England include the payment of the half-yearly dividends in the English funds. It will be observed, that the position of the Bank of France has undergone serious alterations within the last few months, and that the future returns of this establishment must be watched with increased attention. The Bank of England has, simultaneously, suffered a diminution of resources, but in a far smaller proportion, and chiefly for the legitimate purposes of Commerce. The metalic reserves of both establishments, it will be observed, were nearly equal, which is a singular coincidence.

BANK OF ENGLAND.

	Sept. 11.	Oct. 9.	Nov. 6.	Jan. 15.
Notes in circulation	£22,086,875	£22,242,185	£23,351,145	£23,663,370
Bullion	21,893,644	21,718,018	20,895,420	19,148,507
Other or private securities	11,116,848	12,483,509	11,362,535	14,157,548
	Increase.	Decrease.	Increase.	Decrease.
Notes in circulation	£1,574,995	.....	7 per cent	..
Bullion	.....	£2,745,137	..	13 per cent
Other or private securities	3,040,705	.....	27 per cent	..

BANK OF FRANCE.

	Sept. 9. Fr.	Oct. 14. Fr.	Nov. 11. Fr.	Jan. 13. Fr.
Bank notes in circulation....	615,616,250	634,953,950	661,654,150	686,048,975
Cash and bullion in hand....	609,104,254	585,917,795	548,939,598	482,430,759
Bills discounted	188,769,467	214,122,197	244,914,635	316,823,383
Advanced on securities	38,363,153	37,536,280	70,393,984	76,633,986
Advanced on railways.....	29,520,089	36,873,994	53,885,218	69,819,066

	Increase. Fr.	Decrease. Fr.	Increase.	Decrease.
Bank notes in circulation ...	70,432,725	.....	11½ per cent	..
Cash and bullion in hand ...	.....	126,673,495	..	21 per cent
Bills discounted.....	128,053,916	.....	68 per cent	..
Advanced on Securities.....	38,320,833	.....	100 "	..
Advanced on railways.....	40,298,977	.....	130 "	..

CONDITION OF THE BANKS OF NEW ORLEANS.

STATEMENT OF THE BANKS IN NEW ORLEANS ON THE 26TH OF JUNE, 1858.

MOVEMENT OF THE BANKS.

	Cash liabilities.		Cash assets.	
Specie-paying.	Circulation.	Total.	Specie.	Total.
Canal Bank	$2,257,687	$4,374,879	$1,520,652	$5,004,770
Louisiana Bank	2,060,364	6,257,327	2,200,822	8,278,290
Louisiana State Bank	2,062,580	7,455,601	2,764,003	8,558,763
Mechanics' and Traders Bank	539,735	820,313	75,623	940,953
Union Bank	25,490	64,239	95,073	114,451
Non-specie paying.				
Citizens' Bank.....	5,988	9,656	108,922	400,113
Consolidated.....	6,495	8,727	30,602	30,602
	$7,158,339	$18,990,743	$6,795,697	$23,327,942

TOTAL MOVEMENT AND DEAD WEIGHT.

Specie-paying.	Liabilities, Exclusive of capital.	Assets.
Canal and Banking Company.....	$4,374,879 46	$9,379,649 71
Louisiana Bank	6,257,327 04	11,411,779 07
Louisiana State Bank.....	7,445,601 36	9,759,849 49
Mechanics' and Traders' Bank.....	820,312 65	1,216,157 50
Union Bank	64,239 20	1,209,502 00
Non-specie paying.		
Citizens' Bank.....	6,244,478 55	6,713,596 74
Consolidated Association	1,507,348 21	1,298,843 04
	$26,724,186 46	$40,989,377 55

BANKING SYSTEM OF NEW HAMPSHIRE.

The Governor of New Hampshire, in his last annual Message to the Legislature of that State, thus refers to the condition and character of the Banks:—

"The present Banking system of the State is sound and popular. The Banks of deposit, discount, and circulation, to the number of thirty-three, with an aggregate capital of $3,226,000, all paid in, are in the hands of honest, responsible, and accommodating financiers, rendering them safe to the public and remunerative to the stockholders. They are well distributed to the different sections of the State, and so located as to accommodate the business operations of the community. Their stocks are diffused among all avocations, individuals holding but small quantities, the policy being to have all interested in them who have money capital more than they require in their ordinary business, even if but small in amount. The Savings Institutions, or

Banks of Deposit and Loan, are sixteen in number, and have an aggregate capital of $2,132,218. The management of these institutions is judicious, as far as can be ascertained from the reports of the bank commissioners; they seem to be confided to good hands, and are performing their important functions with a steadiness and fidelity which entitle them to the undoubting confidence of the depositors. It will be perceived from the foregoing, that in our business operations we have money capital through our banks, to the amount of $5,358,212, by which to aid credit and facilitate exchanges, and to this might be properly added the average deposits in our banks of deposit, discount, and circulation.

GOLD COINED IN ENGLAND, FRANCE, AND UNITED STATES.

[From the Belfast Statistical Journal.]

GOLD COINED IN THE UNITED KINGDOM IN THE 50 YEARS ENDING 1850.

						Yearly Average.
In the	1st	period of	40	years, ending 1840.....	£64,418,461	£1,610,461
"	2d	"	7	" 1847.....	30,264,929	4,232,561
"	3d	"	3	" 1850.....	6,121,790	2,040,596
					£100,805,180	

SILVER COINED IN THE UNITED KINGDOM IN THE 50 YEARS ENDING 1850.

In the	1st	period of	40	years, ending 1840.....	£11,203,215	£280,052
"	2d	"	7	" 1847.....	3,413,941	364,518
"	3d	"	3	" 1850.....	1,254,394	94,710
					£15,871,550	

GOLD COINED IN THE UNITED STATES IN THE 50 YEARS ENDING 1850.

In the	1st	period of	40	years, ending 1840.....	£5,647,328	£141,183
"	2d	"	7	" 1847.....	8,158,316	1,165,188
"	3d	"	3	" 1850.....	9,324,577	3,108,192
					£23,130,221	

SILVER COINED IN THE UNITED STATES IN THE 50 YEARS ENDING 1850.

In the	1st	period of	40	years, ending 1840.....	£11,203,215	£280,080
"	2d	"	7	" 1847.....	3,413,941	487,705
"	3d	"	3	" 1850.....	1,254,394	418,131
					£15,871,550	

GOLD COINED IN FRANCE IN THE 50 YEARS ENDING 1850.

In the	1st	period of	40	years, ending 1840.....	£43,134,156	£1,085,653
"	2d	"	7	" 1847.....	3,500,000	500,000
"	3d	"	3	" 1850.....	5,726,526	1,908,841
					£53,660,682	

SILVER COINED IN FRANCE IN THE 50 YEARS ENDING 1850.

In the	1st	period of	40	years, ending 1840.....	£125,000,000	£3,137,500
"	2d	"	7	" 1847.....	8,600,000	1,228,571
"	3d	"	3	" 1850.....	15,622,895	5,207,631
					£149,722,895	

SUMMARY OF GOLD AND SILVER COINAGE IN THE 50 YEARS ENDING 1850.

Gold.		Silver.	
United Kingdom.....	£100,805,180	United Kingdom.....	£14,058,855
United States.....	23,130,231	United States.....	15,871,550
France (equal to £3,531,921 per annum).....	52,660,682	France (equal to £3,572,662 per annum).....	149,722,885

LIFE INSURANCE IN ENGLAND.

The readers of the *Merchants' Magazine* will perceive, from the following extracts from a late number of the London *Economist*, that the subject of Life Insurance is attracting some attention in the British Parliament:—

"The motion which we announced a fortnight ago, for a committee to inquire into the present condition of Life Assurance Associations, was submitted to the House of Commons on Tuesday, and was acquiesced in with very general approbation. Only one honorable member, Mr. T. Chambers, (Hertford,) made some objections, chiefly on the ground that the public took care of themselves, while he deprecated calling on these societies to publish their assets and liabilities oftener than once in five years."

As to the applicability of the General Law of Corporations to Life Companies, the writer says:—

"So far as Assurance Companies fall within its scope, it is not effectual; it gives to those Companies the sanction of the State; generates in the public, by that sanction, a sentiment of confidence and trust in them; and takes no means, not even insuring that any portion of the capital shall be paid up which is professed to be subscribed, to make the Companies honest, respectable, or trustworthy. They are, in most cases, honest and respectable; and it is for the few exceptions to the general rule that all the precautions of the penal laws, as well as acts to regulate joint stock companies, are necessary. Prohibitions to commit crimes unenforced by punishments if committed, would be unavailing; and so the present acts relating to Assurance Companies, which prescribe the performance of certain things, and leave the non-performance unpunished, are incomplete and unavailing." * * * *

The existence of great evils is admitted; the remedy for them is now to be found out. If it be to leave the people wholly and entirely to take care of themselves, that may be proved. If it be to make laws which now exist sufficient for their object, the means of doing that may be shown. But the evil being notorious and the subject amazingly important, nothing less than the means of providing for the future welfare of large and intelligent classes merely by securing them against fraud, it is quite impossible that the evil should be recognized and no efforts made to correct it. It may be true, as Mr. Hume stated, that legislation cannot take care of individual interests; but, in fact, all legislation has this for its object. All interests are individual. The human race are all individuals, and corporate interests of all kinds are only superinduced on individual interests. The national interests are nothing more than the interests of all the individuals composing the nation, and only to be ascertained and judged of by the well or ill being of individuals. To say, especially after the Legislature has interfered to regulate joint stock companies—after it has made laws to give them a legal as well as a social existence,—that the Legislature is not to interfere with individual interests, is to say that it must not make its own laws effectual: is to sanction its interference, and admit that it has worked evil, and refuse to make interference useful. The great question, how far the Legislature should interfere with individual interests, the most subtle question in politics, as Burke said, that ever engaged his attention,—is left wholly untouched by the resolve to inquire how interference, already authorized, can be made to accomplish the end contemplated. This is all that is proposed by the committee. A sum nearly equal to the whole of the income tax is involved in these societies; it is money laid by for the future, which cannot, like railway shares or bank stock be disposed of at a market price if any doubt be entertained of the security; and if it be desirable to take multiplied legislative precautions to secure the proper management of railways and joint stock banks, it must also, but in a stronger degree, be desirable to take legislative precautions to secure the proper management and solvency of Assurance Companies.

The *Banker's Circular* also takes up the subject of Life Insurance, as follows:—

"Mr. J. Wilson, the member for Wesbury, has brought forward a motion for the appointment of a committee to inquire into the existing state of Life Assurance Companies. We need scarcely say that this is a subject which has long demanded some attention from government, and though we are no advocates for too much interference by Parliament into the business transactions of the country, we certainly think that the subject of Life Assurance is one that may be investigated with great benefit to the public. At the same time, whatever is done should be performed with the greatest care, so as not to injure the confidence placed in those institutions that are known to be founded upon sound principles, and conducted by men of the highest integrity."

BANKS AND BANKING IN BRAZIL, AND HER DEBT.

Mr. J. Gardner, for many years one of the leading shipping merchants at Rio Janeiro, whose contributions, (relating to the coffee trade,) for the *Merchants' Magazine*, have attracted the notice of importers and consumers of the article, gives, in a private letter to a merchant of Baltimore, a few facts relating to banking and the public debt of Brazil, which we here subjoin:—

Brazil was never in so flourishing and prosperous a condition as at the present time. Her 6 per cent stocks are 5 per cent above par; in 1832 they were 65 per cent discount. Her revenues have increased, and the river Platte question being settled there will probably be a surplus, so that the export duty on coffee, &c., will be reduced in July. Some change is also contemplated in the tariff upon imports.

The domestic funded debt amounts to about 56 million of millreas or 32 million dollars. The foreign debt to nearly 6 million pounds or 30 million dollars—to which is to be added the notes in circulation on the faith of the government, about 20 million dollars, making a total of 82 million dollars. The interest of the debt having always been punctually paid, her credit stands so well in London, that a loan last year, for about £1,000,000 of 4½ per cent stock was taken at 95 per cent; it was to pay off a loan falling due. Very much is due to the present inspector of the customs, by whose good management, in a great measure, they have risen from 8 million millreas in 1846 to 14 millions in 1852. Great improvements have also been made in the custom-house to facilitate business. In fact, improvement here, as elsewhere, is the order of the day, but not to the same extent. Railroads are projected to the interior, and one already in progress, but it will take time to complete them through the mountainous districts. Water has been introduced into the city in the greatest abundance, and it will soon be lighted with gas. The latter has been done by one of the active and enterprising citizens, Senor Ireneo Evangelista de Souza, he is "a man of an age." He is the proprietor of an extensive shipbuilding establishment, in connection with a foundry and machine shop, which would do credit to any country; three and four hundred persons are constantly employed. Three steamers have been launched in one day, and they are constantly building. Senor Ireneo has a privilege for two railroads, for the navigation of the Amazon, and is building a large floating dock. The government very wisely afford him every encouragement.

As part of the debt of Brazil I included the notes in circulation, (generally called bank notes,) without an explanation, you may be at a loss to understand what they are. A National Bank was established about 1820 when exchange was at par 67½ or 1 25 per millrea. The government were large stockholders, and controlled the direction. During the Buenos Ayrean war from 1825 to 1828, the issue of paper to supply government wants was about ten times the nominal capital, the consequence was, that at the close of the war in 1828, it so depreciated that the exchange in London was 32d. per millrea. The affairs of the bank becoming more and more embarrassed, the government took charge, paid off the private shareholders, and assumed the responsibility of the notes, making them a legal tender, but not redeemable in specie.

Further issues have been made from time to time, to supply deficits, and some have been burned, the proceeds of certain appropriations for the gradual redemption, leaving the amount now in circulation about 30 million millreas. No issues have been made for several years, and it is probable that no more will be, but eventually all redeemed. Exchange on England was 19½d per millrea in 1842, from that time till 1845 it had many fluctuations. About that time the Chambers passed a law regulating the value of gold at the treasury and of certain foreign coins, making them legal tenders. This was virtually a reduction of the par of the millrea to 27½ or 55 cents. Since then the fluctuations have been less; the last three years being above par, so that large amounts of gold have been imported at a profit, and being recoined, forms a large part of the circulating medium of Rio, the notes having gone to the distant provinces. This will be the case so long as exchange continues above 27½d.

The Commercial Bank for discounts and deposits, with 2½ millions capital, was established in 1835. Receiving sums of any amount on interest, it had a large capital to discount upon. Their certificates of deposit from 1 a 4 months being often used in payments, thereby increasing the circulating medium. It has been very judiciously managed, has never met with a single loss, although the annual discounts have been from 12 to 15 millions; has paid from 10 to 15 per cent dividends annually. No bills are discounted except with two good signatures, and the signature of a director is not admitted as one. This would not suit your banking institutions. The stock rose to

50 per cent premium. In 1851 the capital was increased to 6 millions, and the stock is now worth 40 per cent. A fine granite banking house, to cost about 2 million millreas, is being built, which will be an ornament to the city!

Trade demanding further facilities, in 1851 the Bank of Brazil, with 10 millions capital, with privilege of branches, was chartered, and is now in operation upon a rather more extended plan. Both are joint stock banks, and government has no interest whatever in them, or control over them in the management. Since their interference in the affairs of the old National Bank the public are very jealous of them.

PROPOSED DECIMAL COINAGE IN ENGLAND.

The following memorial to the Chancellor of the British Exchequer, in favor of a proposed system of decimal coinage, was recently forwarded by the Manchester Commercial Association:—

That it has been satisfactorily demonstrated by many scientific and practical persons, that very great advantage would accrue to the commercial community from the adoption of a decimal system of coinage, (particularly in cases where calculations are made by way of per centages and averages;) and that the necessary change from the smaller description of coins, now in circulation throughout the United Kingdom, to those required for the proposed decimal system, might be effected with the greatest facility. That the first step towards the introduction of a decimal coinage has been taken by the issue of the florin, or "one-tenth of a pound sterling." That no change would be required in the number or value of the silver coins now most commonly in circulation, although it might be found desirable, in order to avoid confusion, to withdraw all pieces of greater value than the florin, which would then become the "second coin of account." That all shillings and sixpences might continue to circulate, as half and quarter florins respectively, and all newly coined silver should be issued with its value, as "one florin," "half florin," or "quarter florin," stamped legibly thereon. That the nature and amount of the change required in the copper money of the realm is insignificant, being not greater than four per cent in actual value. That by the division of the florin into one hundred parts, called cents, the present threefold denomination of coins of account might be retained, and the difficulty attending the introduction of one-tenth of a florin, as a fourth coin of account, might be avoided. That every amount written in pounds, florins, or cents, might then be treated as a simple number of pounds sterling, of florins, or of cents, without any other reduction than that required by the removal of the decimal points. That every combination of cents, from the florin down to one cent, equal to one farthing, could be made in copper, by the employment of only two copper coins, and every combination and payment of five, ten, fifteen, twenty, &c., cents could be effected in silver by the coinage of one new piece, equal to fifteen cents, value about 3½d., and the withdrawal of the present pieces of fourpence and threepence, greater facility and more accurate subdivision of payment being thus accomplished by means of a smaller number of pieces than are now in use. That the present time of peace and commercial activity, of vastly increased intercourse with all parts of the world, especially with the United States and with France, where the decimal system already prevails, and when attention is generally directed to the subject of the currency from the discoveries of gold in California and Australia, offers as good an opportunity as can fairly be expected for the execution of this design, now too long delayed. That the adoption of a decimal coinage would, when introduced, form the first and most necessary step in a series of laws for the regulation and simplification of our measures of capacity, weight, and length; the former of which especially require early attention, on account of the abuses now notoriously prevalent which call loudly for the interposition of the legislature. That your memorialists believe, that by judicious management in the introduction of the proposed new system, very little inconvenience need be inflicted upon the mass of the people during the transition from one system to another, and that the same might be accomplished with little loss or cost to the nation, and absolutely without any injury whatever to individuals. That for these reasons your memorialists pray that the early and earnest attention of government may be directed to this subject; and they would undertake to co-operate heartily with the legislature in promoting the successful working of an improvement, small perhaps in appearance, but fraught, as your memorialists believe, with important benefits to the general trade and Commerce of the country. And your memorialists will ever pray.

BRITISH BANKRUPT STATISTICS.

The annexed returns exhibit the number of bankruptcies gazetted in each year from 1843 to 1852 inclusive:—

Official Assignees.	Districts.	1844.	'45.	'46.	'47.	'48.	'49	Average of 6 years.	'50.	'51.	'52.	A'e of ye'r.
4.	Liverpool....	73	73	128	156	109	113	113	66	96	72	78
4.	Manchester...	67	75	123	164	145	80	103	66	69	58	64
4.	Birmingham..	100	77	136	158	173	195	137	102	93	106	106
4.	Leeds	85	76	150	140	119	94	115	70	90	78	79
3.	Bristol.....	53	62	109	126	152	98	95	52	56	49	53
2.	Exeter	19	23	44	63	85	52	47	38	35	27	34
2.	Newcastle ...	55	36	50	52	60	50	47	32	22	33	27
23.	Total country.	452	422	730	859	903	582	657	426	462	482	487
10.	London.....	644	527	649	800	705	674	623	411	473	399	427
33		996	949	1,379	1,659	1,608	1,256	1,280	837	935	822	864

THE COMMERCIAL CREDIT SOCIETY.

The Belfast *Mercantile Journal* copies from a London cotemporary the subjoined statement:—

The progress of any new branch of industry is ever regarded with feelings of interest, and there is as much reason to be solicitous about the development of any general principle that will come in aid of commerce generally. We have arrived at the conclusion, after various inquiries and information obtained, that the possibility of safely insuring mercantile houses against bad debts had been fully tested by the Commercial Credit Society, Those who were cognizant of the working of the association at Paris, since the year 1847, never entertained a doubt of satisfactory results being obtained here when the system was well understood. M. Amand Mancel de Valdoner, the founder of the "Securite Commerciale," at Paris, has furnished such statistics of its operations as to explain the formation of three or four minor associations on the same plan. The Paris company has 2,000 assurers among the principal mercantile firms, and in the year 1852, gave an immense number of references as to character, by means of its 3,200 correspondents established throughout France. The Commercial Credit Society here, owes its success to the untiring exertions of Mr. Augustine Sargood, the chairman, and the earnest enthusiasm of the small, but working board of the directors, the manager, Mr. Sewell, and the other officers. Although active operations were commenced only in June last, there are already insurances upon £1,800,000. Among the Manchester houses the objects of the Society are being warmly seconded, and at a meeting of the Council of Reference and the Directors the details given of the working of the undertaking, by a happy combination of the mutual system with just such a small infusion of the proprietary principle as to give vitality, were most encouraging. The precise objects of the society are to reimburse to the assured commercial losses, to assist them in the recovery of debts, and to make advances when losses occur, with the view of preventing temporary embarrassment and ultimate failure. The idea that there is great difficulty in applying the principle of assurance to the objects of the society has been dispelled by the opinion of Alexander B. Glen Finlaison, Esq., the Actuary of the "National Debt and Government Calculator," to whom the society at the outset submitted for perusal the synopsis and general rules, and that gentleman has stated his belief "that the plan contains within it the strongest element of success." The full benefit of all the premiums will be given by the society to the assured and not to the shareholders, who are satisfied out of a commission allowed. One moiety of the surplus of the year's premium will be applied to the reduction of the next year's premium of those whose losses have not amounted to the sum of their annual premium, and the other moiety is for the formation of a fund to grant loans to be assured at limited interest. The rules require the premiums not to be paid in advance, but at the end of the half-year. The assured, on making a claim, must give the society power, in his name, to act against the debtor; but the assured must not act without the sanction of the society. No claim for less than £10 must be sent in. The society will afford any information that lies in its power respecting the

VESSELS IN THE COASTING TRADE OF THE UNITED KINGDOM.

The following is an account of the number and tonnage of vessels, which entered inwards and cleared outwards with cargoes, at the several ports of the United Kingdom, during the twelve months ended 5th January, 1853, compared with the entries and clearances in the corresponding period of the year 1852; distinguishing the vessels employed in the intercourse between Great Britain and Ireland from other coasters:

ENTERED INWARDS.

	1852.		1853.	
	Ships.	Tonnage.	Ships.	Tonnage.
Employed in the intercourse between G. Britain and Ireland	9,187	1,679,483	9,406	1,762,197
Other coasting vessels	124,450	10,715,419	121,147	10,713,204
Total	133,637	12,394,902	130,553	12,475,401

CLEARED OUTWARDS.

Employed in the intercourse between G. Britain and Ireland	19,051	2,378,097	18,676	2,409,905
Other coasting vessels	131,899	11,088,018	128,746	11,031,910
Total	150,950	13,466,115	147,422	13,441,815

THE COTTON TRADE OF LIVERPOOL.

"Liverpool is the chief emporium for cotton in the world, the imports into which market, during the last ten years, at average prices, have exceeded in value £14,000,000 per annum; the remittances and payments each working-day approach £50,000; and the brokerage alone, at ¼ per cent, including speculative transactions, distributed amongst a hundred cotton brokers, has been estimated at £200,000."—*Braithwaite Poole's Statistics of Commerce.*

Of the total miscellaneous merchandise traffic in the port of Liverpool, that is, exclusive of the coasting trade and minerals, nearly one-half consists of two commodities only, namely, cotton and timber; and it is remarkable that, during the last year, 1852, the imports of each averaged 1,000 tons daily. About six-sevenths of the cotton is brought from the Southern States of North America, which produce upwards of three-fourths of the entire growth of that article in the world; and, as nearly four-fifths of this American production is purchased by the spinners in Lancashire and Yorkshire, it is reasonable to suppose that the bulk of this traffic will always pass through Liverpool, unless, indeed, the United States should ever succeed in materially extending her cotton manufactures, and supersede those of Great Britain.

France consumed last year, according to the official returns, 451,031 bales, being an average of 8,730 per week, or about one-fifth of the quantity consumed in, and re-exported from, Great Britain during the same period.

The imports of cotton into Great Britain, last year, 1852, were as follows:—

	Bales.	Tons.
Liverpool	2,205,738	365,000
London	48,700	8,000
Hull and Bristol	27,200	5,000
Scotland	75,700	13,000
Total	2,357,338	391,000

But this was the largest yearly import on record, therefore we should take an average of ten years' imports into Liverpool alone, which gives a result of 1,570,000 bales, equivalent to 262,000 tons per annum. Thus:—

	Bales.	Tons.		Bales.	Tons.
1843	1,557,597	260,000	1848	1,568,000	262,000
1844	1,490,984	248,000	1849	1,732,700	288,000
1845	1,652,731	276,000	1850	1,573,100	263,000
1846	1,134,194	189,000	1851	1,748,946	291,000
1847	1,087,058	182,000	1852	2,205,738	365,000

The countries from which this cotton was imported appear as under:—

Imported from	Into Liverpool.	Into London.	Into Hull.	Into Scotland.	Total.
America	1,715,113	1,800	11,700	60,600	1,789,213
East Indies	149,613	46,200	14,600	11,000	221,413
Mediterranean	186,035	....	....	3,900	189,935
Brazil, &c.	144,097	100	....	....	144,197
West Indies	10,880	600	900	200	12,580
Total	2,205,738	48,700	27,200	75,700	2,357,338

Now, these figures show that the imports of cotton into Great Britain are entirely centralized in the port of Liverpool, with the exception of about 150,000 bales; one-half of which are East Indian, chiefly brought to London, and the other half American, principally brought into Greenock and Glasgow, for consumption in the west of Scotland. Upwards of five-sixths of the cotton imported into Liverpool is warehoused before being sold or dispatched into the country for consumption.

Even the cotton imported into London, Hull, and other seaports, if not sold direct to the spinners, or re-exported, is frequently sent to Liverpool for sale, and the number of bales so brought by inland communication last year rather exceeded 4,000. The number sent by railway from Liverpool to Hull, for exportation, was 120,000; and the number to Scotland, for consumption, was 33,000 by railway, in addition to the same quantity by sea.

The total exports from the east coast, including London, were as follows:—From Hull, 123,893; London, 55,070; Leith, 8,192; Goole, 7,383; Grimsby, 6,014; Newcastle, 4,200—total, 204,752.

A great difference exists in the mode of packing cotton wool, which operates very extremely, either beneficially or prejudicially, in point of expenses incurred in porterage and warehouse room, according to the description of bale; some countries press-packing it carefully, and others disregarding this important desideratum.

With regard to the freight or carriage, by ship, cart, railway, wagon, or any other vehicle, the most eligible are the East Indian bales, being so compact that double the weight of those can be stowed within the same compass, as compared with any other description of cotton.

The facilities now afforded for the conveyance of cotton from Liverpool to the interior, by inland communication, are altogether unprecedented. The railway companies run frequent trains daily, and one especially, by the London and North-Western Company, leaving Liverpool each noon, commands a large share of patronage, through effecting deliveries to the spinners the same day on which their cotton is bought. Out of two millions of bales forwarded last year, the railways carried 1,243,176, and the river and canals 744,364; besides which there were exports, as usual, to the continent of Europe, and coastwise to the various ports in England, Scotland, and Ireland. The proportionate distribution of cotton from Liverpool into the surrounding districts, taken upon an average of three years, was as follows:—

	Per cent.		Per cent.
Manchester	20	Bolton	6
Ashton, Staleybridge	13	Hull	5
Rochdale	12	Glossop, &c.	4
Bury, Bacup, &c.	9	Wigan, &c.	3
Oldham	8½	New Mills, &c.	2
Stockport	8	Bristol, &c.	2
Preston	6½	Other places	1

But the cottons forwarded to Manchester are not all consumed there; large quantities are taken away to mills situated at a distance, the proprietors of which are necessarily compelled to send their own carts with calicoes, wefts, and warps to Manchester, for dyeing or printing, and such carts would return empty if it were not for an abatement made by the water-carriers to such parties from the ordinary rate of carriage charged to Manchester; consequently, unless the rates to the forward towns around Manchester, such as Ashton, Staleybridge, Oldham, Stockport, &c., be charged even less than to Manchester, some spinners will continue to order their cotton there, and cart it away themselves, while such rebate is allowed to them.

Formerly, the custom of the large cotton-spinner was to purchase largely and in-

frequently the raw material, ordering it to be housed and insured in the carrier's premises; whereas now his custom is to purchase in small quantities frequently, and order it forward instantly direct to his mill. A few years ago the London and North-Western Company often held 1,500 to 1,800 bales in their warehouses for one party alone, and during the year 1846, they had at one time housed in Manchester nearly 23,000 bales; whereas last year, 1852, they never had more than 8,000 bales at any one period in any of their warehouses at Manchester, Stockport, Bolton, or elsewhere; although the quantity carried was so much greater than that of any previous year.

A very improper custom exists in Liverpool amongst importers and sellers, whose men take a hatchet and chop off each intermediate rope from every bale of American cotton before warehousing or forwarding it into the country, which malpractice is very detrimental to the interests of purchasers; because it destroys the shape of the bale, renders it unfit for proper stowage in the warehouse, cart, flat, or wagon, and far more liable to damage by wet, dirt, and fire; exposes the cotton to pilferage in passing through the streets, and affords excuses and opportunities to men for cutting and carrying off ropes of every kind belonging to anybody else, to be sold; it induces other men also to do wrong, and gives encouragement to those places well known amongst the police as the chief receptacles for stolen property of this description.

Besides all these evils, it causes 20 per cent more room to be provided in the vehicles and in the warehouses, although no necessity whatever exists for cutting away these ropes, as the bales can be sampled just as well with the usual complement of four or five ropes, and the tare can be easily arranged when weighing over the cotton to the buyer, by placing as many ropes in the opposite scale as are on the bale.—*Liverpool Times.*

COMMERCE OF THE SANDWICH ISLANDS.

From the custom house statistics published in the *Polynesian* of the 29th January, 1853, we derive the following "facts and figures," which will give an idea of the Commerce and industrial condition of the kingdom:—

Imports.—There is a large falling off in the value and amount of goods imported for consumption. The value of goods imported, as compared with previous years, is as follows:—

1852.	1851.	1850.
$759,868 54	$1,823,821 68	$1,035,058 70

Giving as an average of imports for three years, $1,206,249 64.

The exports of foreign merchandise have been about the same as during 1851.

Revenue.—The custom house receipts, compared with former years, are:—

1852.	1851.	1850.
$113,091 93	$160,602 19	$121,506 73

Which shows a decrease of $47,510 26 as compared with 1851, and $7,414 80 as compared with 1850.

Exports.—The following comparison of some of the staple exports for the Islands with those of former years, show at a glance that the exports for 1852 do not equal those of 1850, though a large gain on those of 1851:—

	1852.	1851.	1850.
Sugar.....lbs.	729,877	21,030	750,238
Syrup.....galls.	36,375	60,111	75,577
Molasses.....	46,000	13,631	53,855
Coffee.....lbs.	117,210	37,190	208,428
Salt.....	7,118	3,769	7,652

Vessels.—The number of merchant vessels that visited the Islands in 1852 is as follows:—

	1852.	1851.	1850.
Arrivals.....	235	446	469

It is impossible, from the tables, to give the number of whalers that have visited the Islands, but the number is about 300, which is much more than the number in 1851 or

1850. It may be added here, in regard to the number of merchant vessels in 1851 and 1850, that a large proportion of them were small vessels, engaged in the potato trade, while in 1852 the vessels have been generally of a larger class. Another reason for the large number given in 1850 and 1851 was the fact that vessels more generally then touched at several ports, which would increase the number in the custom house returns, though in fact it should not. The ports being now more generally known, vessels for produce go directly to the port where they can obtain their cargoes.

GOODS IN WAREHOUSES OF THE UNITED STATES.

STATEMENT SHOWING THE VALUE OF GOODS REMAINING IN WAREHOUSE AT THE CLOSE OF EACH QUARTER, FROM SEPTEMBER 30, 1847, TO JUNE 30, 1852, AND ALSO AMOUNT OF DUTIES PAYABLE THEREON; DERIVED FROM A STATEMENT OF THE REGISTER OF THE TREASURY.

Periods ending—	Goods remaining in Warehouses. Value.	Duties.
Sept. 30, 1847	$3,618,758 00	$1,264,624 55
Dec. 31, 1847	4,863,591 00	1,524,887 16
March 31, 1848	5,291,179 00	1,669,067 39
June 30, 1848	6,272,275 00	1,936,464 00
Sept, 30, 1848	5,419,676 00	1,649,182 85
Dec. 31, 1848	7,201,246 00	2,152,544 50
March 31, 1849	5,450,593 20	1,702,639 37
June 30, 1849	7,830,010 00	2,501,394 36
Sept. 30, 1849	6,021,627 00	1,927,754 72
Dec. 31, 1849	6,168,151 00	1,997,586 75
March 31, 1850	5,600,318 00	2,009,165 33
June 30, 1850	8,247,055 00	3,077,129 80
Sept. 30, 1850	8,162,721 00	2,930,035 49
Dec. 31, 1850	7,307,623 00	2,804,419 50
March 31, 1851	7,127,751 00	2,228,090 13
June 30, 1851	10,047,061 00	3,172,328 08
Sept. 30, 1851	12,049,892 00	3,748,594 48
Dec. 31, 1851	11,807,493 00	3,575,980 61
March 31, 1852	9,819,475 00	3,169,553 74
June 30, 1852	8,723,056 00	2,866,564 75
Total	$147,024,551 00	$47,552,907 55
Average quarterly value	7,351,227 55	2,377,645 38

FOREIGN EXPORTS OF BREADSTUFFS.

We give below a statement of the quantities of wheat, barley, rye, oats, &c., exported from the undernamed ports during the year 1852, derived from a statement published in the Belfast *Mercantile Journal*, under the signature of James Sheppard:—

	Wheat.	Barley.	Rye.	Oats.	Peas & Beans.
Konigsberg .....qrs.	89,560	51,180	3,980	.....	26,480
Dantzic	264,950	1,250	21,960	.....	4,470
Stettin	170,520	21,454	16,427	2,436	3,950
Anclam, Wolgast, and Demmin	151,260	22,958	7,470	8,730	1,924
Griefswald and Stralsund	75,335	45,021	6,900	23,482	1,050
Rostock	126,320	19,396	4,459	1,300	6,050
Wismar	57,850	3,028	1,092	5,900	5,200
Lubeck and Hamburg	79,080	42,900	1,760	3,620	23,760
	1,014,875	187,187	64,048	41,468	72,884

FREIGHTS.—At the upper Baltic ports, 3s. 6d. to 4s. 6d., according to size and class, has been given for London, and 6d. to 9d. more to the west coast; to coal ports, 3s. to 3s. 6d.; at the lower ports, charters have been closed at 3s. 3d. to London, and 3s. 9d. to 4s. west coast. For coal ports, 3s.

EXPORTS OF GREAT BRITAIN AND THE UNITED STATES.

The following table will show the comparative progress of the exports of Great Britain and the United States to the same countries at the time the Free Trade policy commenced in Great Britain, and for the last fiscal year:—

EXPORTS OF GREAT BRITAIN TO CHIEF COUNTRIES, AND OF THE U. STATES TO THE SAME.

	1842.		1851.	
To what countries.	From Gt. Britain.	From U. States.	From Gt. Britain.	From U. States.
Russia, N. Ports	£1,895,953	$316,026	£1,157,542	$1,465,704
Ports within B. Sea			132,161	
Schwrin	6,202,700	3,814,944	33,153	.....
Hanover			227,288	.....
Oldenberg and Kniphausen			10,909	.....
Hanseatic Towns			6,920,078	5,405,956
Heligoland			238	.....
Holland	3,573,362	3,236,338	3,542,673	1,911,115
Belgium	1,099,490	1,434,033	984,501	2,709,333
France	3,193,939	17,563,589	2,028,463	25,660,925
Spain, and Belearic Isles	322,614	555,120	1,015,495	5,416,044
Italy, &c.	2,494,197	3,083,632	3,921,035	4,354,988
Turkish Dominions, &c.	1,472,288	125,521	2,221,359	162,204
Continental India, &c.	5,169,208	399,979	7,806,596	512,906
China	969,381	737,509	2,161,268	2,155,945
British Set. in Australia	916,164	52,651	2,807,356	.....
British North America	2,333,525	5,950,143	3,813,707	9,060,387
Brit. W. I. Islands & Guiana	2,591,425	3,319,337	2,201,032	4,484,114
Cuba		4,197,468	1,164,177	5,239,276
Porto Rico		610,813	63,353	961,410
Guadaloupe		1,173,905	135	
Martinique	711,938	.....	1,642	
Curacoa		.....	43,096	979,623
St. Croix		101,055	5,086	
St. Thomas		.....	572,721	
Hayti	141,896	844,452	239,146	1,679,372
U. S. of America	3,535,881	.....	14,362,977	.....
Mexico	374,969	969,371	577,901	577,901
Central America		46,649	319,814	223,302
New Grenada	231,711	51,363	319,889	2,507,701
Venezuela		499,780	349,701	854,779
Ecuador		.....	54,099	.....
Brazil	1,756,805	2,225,571	3,518,684	3,128,956
Chili	950,466	1,270,941	1,181,837	1,608,877
Great Britain	.....	38,234,511	.....	109,531,612
	£47,381,023	$92,969,996	£74,448,722	$196,689,718

TOBACCO IN GREAT BRITAIN.

The following table, taken from a paper read at the Liverpool Statistical Society, shows a rapid increase in the consumption of tobacco in the United Kingdom during the last thirty years:—

	Consumption. Pounds.	Duty per lb.	Population.	Consumption per head. ounces.
1821	15,598,152	4s.	21,282,960	11.71
1831	19,553,841	3s.	24,410,439	12.80
1841	22,309,360	3s.	27,019,671	16.21
1851	28,062,978	3s.	27,452,262	16.83

The total production, annually, of tobacco, is estimated at 12,000,000 tons, and would require half the British tonnage which "enters inward," or "clears outward," annually, to transport it.

IMPORTS OF GRAIN INTO GREAT BRITAIN AND IRELAND.

ACCOUNT OF THE FOREIGN CORN, GRAIN, MEAL, AND FLOUR, IMPORTED INTO GREAT BRITAIN AND IRELAND, IN THE FOLLOWING YEARS. DERIVED FROM THE CIRCULAR OF J. AND E. STURGE.

	Wheat. Qrs.	Barley & Bigg. Qrs.	Oats. Qrs.	Beans. Qrs.	Rye. Qrs.	Indian Corn or Maize. Qrs.	Flour and Meal. Cwt.
1830..	1,414,262	132,210	499,947	16,909	44,784	1,031	560,249
1835..	46,530	67,796	117,673	34,380	21	1,808	84,684
1840..	1,995,453	625,437	537,805	129,418	3,332	22,021	1,552,697
1845..	844,533	367,854	586,860	185,008	435	55,984	924,256
1846..	1,437,336	371,137	794,863	255,521	1,688	694,184	3,363,810
1847..	2,650,058	772,840	1,706,780	413,719	68,817	3,614,637	8,637,377
1848..	2,477,366	977,203	930,265	480,706	59,825	1,577,023	1,731,974
1849..	3,872,568	1,388,494	1,281,517	456,023	241,613	2,189,164	3,483,294
1850..	3,754,592	1,043,051	1,165,876	443,306	94,078	1,286,263	3,855,058
1851..	3,831,836	834,491	1,209,744	318,502	24,612	1,821,573	5,363,478
1852..	3,068,892	626,737	995,479	371,899	10,023	1,479,899	3,921,634

AN ACCOUNT IN QUARTERS, OF THE CORN, MEAL, AND FLOUR, IMPORTED INTO GREAT BRITAIN IN THE FOLLOWING YEARS:—

1815.....	1,154,258	1840.....	6,318,304	1849.....	12,001,848
1820.....	2,757,572	1845.....	5,423,945	1850.....	10,473,253
1825.....	3,261,739	1846.....	6,536,777	1851.....	11,073,171
1830.....	4,650,567	1847.....	13,196,059	1852.....	9,556,200
1835.....	3,000,643	1848	9,182,338		

BRITISH REGISTERED VESSELS.

Returns of British ships employed in the trade of the United Kingdom in the year 1852, as compared with the year 1851, not including repeated voyages.

[This return embraces vessels belonging to the Channel Islands, but not vessels registered in the British plantations.]

Aggregate returns, showing the total number of British registered ships employed in trading in, from, and to Great Britain and Ireland, in the years 1851 and 1852, with their tonnage and number of men:—

Years.	Number of vessels.	Tonnage.	Number of men employed.
SAILING VESSELS.			
1851.....	17,664	3,216,194	131,277
1852.....	17,270	3,215,665	146,286
STEAM VESSELS.			
1851.....	520	144,741	10,660
1852.....	549	165,219	13,277

Of which were employed solely as foreign-going ships:—

SAILING VESSELS.			
1851.....	7,277	2,287,897	85,801
1852.....	7,431	2,365,995	103,618
STEAM VESSELS.			
1851.....	134	60,995	4,330
1852.....	149	83,369	7,151

Total—Sailing vessels and steamers together:—

1851.....	18,184	3,360,935	141,937
1852.....	17,819	3,380,884	159,568

VALUE OF CANADIAN EXPORTS AND IMPORTS IN 1852.

The value of the exports from Canada during 1852, was $14,055,974, and the imports are given at $20,285,492.

COMMERCIAL REGULATIONS.

LAW OF LOUISIANA RELATING TO COLORED SEAMEN.

AN ACT TO AMEND AN ACT ENTITLED "AN ACT MORE EFFECTUALLY TO PREVENT FREE PERSONS OF COLOR FROM ENTERING THE STATE AND FOR OTHER PURPOSES," APPROVED SIXTEENTH OF MARCH, 1842.

SEC. 1. Be it enacted by the Senate and House of Representatives of the State of Louisiana, in General Assembly convened, That so much of section first of said act as refers to the imprisonment of every free person of color that may arrive in the State on board of any ship, vessel, or steamboat in the capacity of cook, steward, or mariner, be so far amended as to allow such persons of color, while in any port of the State, to remain on board such ship or vessel, upon the due execution of the bond and penalty prescribed by the second section of said act.

SEC. 2. Be it further enacted, &c., That it shall be the duty of the master or owner of every such steamboat or vessel, immediately upon his arrival at any port in this State, to report to the Mayor, Recorder, or competent authority, the name, age, description, and capacity of every free person of color employed on board his vessel, and obtain a passport from such authority to permit such person of color to land, should it be necessary for his duties and employment as cook or steward, and it being within the discretion of said Mayor, Recorder, or other competent municipal officer, to grant or refuse said passport.

SEC. 3. And be it further enacted, &c., That in case a free person of color, so arriving as aforesaid, shall be found on shore without such passport, and in contravention with the provisions of this act, or of the said act of the sixteenth March, eighteen hundred and forty-two, he shall be imprisoned until the departure of said steamboat, ship, or vessel, and the master and owners become jointly and severally responsible in the sum of one thousand dollars for each free person of color, according to the provisions of the second section of the said act of the sixteenth of March, 1842, and all the provisions of said act, not specially hereby repealed, shall continue in full force and virtue.

SYNOPSIS OF THE MEXICAN TARIFF OF 1853.

We are indebted to the Vice Consul for the subjoined synopsis of the new Mexican Tariff:—

PORTS DECLARED OPEN TO FOREIGN COMMERCE.

On the Gulf of Mexico: Sisal, Campeche, San Juan Bautista de Tabasco, Vera Cruz, Tampico, de Tamaulipas, and Matamoros.

On the Pacific Ocean: Acapulco, Manzanillo, San Blas and Mazatlan, and Gaimas in the Gulf of California.

On the Northern frontier: Matamoros, Presidio del Norte and Paso del Norte.

On the Southern frontier: Comitan and Truxtla Chico.

The principal articles which are declared free of duty, on importation, are: Card-wire, quicksilver, coal (while it is not mined in the country in sufficient quantity,) animal carbon, lumber for building purposes when imported at El Paso, type, books and printed matter stitched only, agricultural, mining, and mechanical implements, spars, all kinds of boats, vessels for navigation, rags for paper, fire bricks, and printing ink. Gold and silver bullion are also free.

PRINCIPAL ARTICLES THE IMPORTATION OF WHICH INTO MEXICO IS PROHIBITED.

Tafia or Spanish brandy, and all other spirits except those produced from the grape, gin, rum, and such others as are specified, when imported in bottles, flasks or jugs; starch, except such as are specified; sugar, rice, indigo, copper and brass, wire, sulphur, boots and shoes, coffee, wax in manufactured form, cast nails, bar copper and copper utensils, tortoise shell manufactured, Morocco leather, bar tin, bridles, bits and spurs such as are made in Mexico, deer skins, flour (except in Yucatan,) cotton yarn for the term of one year, after which its import is allowed as specified; common soap, lard, molasses, lumber of all kinds, except spars; saddles, cards, gold leaf, broadcloth except first qualities; parchment, lead in pig or shot, powder except sporting; imitation rebozos, clothing, except as specified in the tariff; salt, saltpeter, tallow, tobacco and sugars, salt pork, wheat and cereal grains, blankets and coverlids.

The law of the 4th April, 1849, permitting the importation of flour, rice, sugar, coffee, pork sides, lard, and all other necessaries, at Matamoros and other frontier ports, under specified duties, remains in full force.

TARIFF.

Steel.....per ql.	$1 50	Cocoa, all other	6 00
Calfskins.....	30 00	Ale and cider, in bottles.....	6 00
Wax, white and yellow	15 00	in bbls.....	4 00
Pasteboard.....	5 00	Provisions not prohibited, as hams,	
Glassware, without breakage, gross		sausages, etc.....per ql.	6 00
weight.....per ql.	8 00	Preserved provisions.....	15 00
Staves, gross weight.....	50	Sweetmeats	30 00
Sperm, manufactured, net.....	15 00	Pickles.....	16 00
unmanufactured, net.....	6 00	Fruit in brandy.....	20 00
Iron, pig.....	1 00	preserved.....	8 00
sheet, wrought, and bar.....	2 00	Shipbread	3 00
Tin plate	4 00	Butter.....	6 00
Cordage	2 50	Ice.....	15
Stoneware	4 00	Figs, raisins, and dried fruit.....	2 00
Porcelain	8 00	Vermicelli	2 00
Shinglea..... .....M.	1 20	Pepper.....	6 00
Straw paper, net .....per ql.	2 00	Cheese	4 00
Sand paper, net.....	2 00	Sardines, salmon, etc.....	4 00
Colored paper, net.....	4 00	Tea.....	50 00
Paper Hangings, net.....	8 00	Wine, white, bbls.....	5 00
Letter paper, net	10 00	bottles	7 00
Printing paper, net	3 00	red, bbls.....	3 00
Hats, ...each.	2 00	bottles	4 00
Stearine candles.....per ql.	6 00	Grapes	1 00
Window glass	6 00	Drugs and medicines of all kinds,	
Olive oil.....	3 00	40 per cent ad. val.	
Olives.....	2 00	Ironware is classified in three classes, paying respectively, $2, $4,	
Gin, bottles or jugs.....	10 00	and $9 per ql.	
Rum, "	12 00	Nails, wrought or cut, more than 1	
Arrack, "	12 00	inch in length.....per ql.	4 00
Brandy, grape.....	8 00	Nails, do, less than 1 inch.....	6 00
bottled.....	9 00	Tacks and brads, more than 1 inch	
Almonds, shelled.....	5 00	long.....	6 00
Codfish and other, salted	4 00	Do. do. less than 1 inch.....	8 00
Vinegar, bbls.....	1 50		
Cocoa, Guayaquil	3 00		

The list of articles of hardware, which in the old tariff are classified in six classes paying respectively $6, $10, $15, $20, $30, and $40 a quintal, remain without alteration and with the same duty.

COTTON GOODS.

Cotton .....per ql	$3 00	Lace.....	1 50
Socks, men's and women's....doz.	50	Printed cottons, checks, etc., 1 yard	
children's.....	30	wide ....vara.	06¼
Undershirts and drawers	4 00	Cotton damask.....	08
Gloves	50	Fringe, white and colored ....lb.	30
Yarn, white and unbleached, after		Stockings, men's & women's..doz.	1 00
one year .....lb.	15	children's.....	50
Do. colored.....	30	Mualins, printed, 1 yard wide.vara.	06
Thread, spool, 300 yards .....doz.	08	white and colored, fine, 1	
balls and skeins.....lb.	30	yard wide.....vara.	08
Sheetings, bleeched & unbleached,		Do. worked, do.....	10
one yard wide, 30 thread or less		Handkerchiefs, one yard square,	
to the quarter of an inch..vara.	05	colored .....each	04
Do. do. of more than 30 threads to		Do. white and fine, 1 y'd wide...	06
the quarter of an inch ....vara.	60	Do. worked, one yard wide.....	12½
Tape .....lb.	60	Umbrellas	40

WOOLEN GOODS.

Carpeting, one yard wide . per vara	50	Stockings, children's	50
Socks, men's .....doz.	50	Woolen and worsted yarn	35
children's	30	Broadcloth, one yard fine....vara.	60
Undershirts and drawers.....	3 50	Handkerchiefs, all kinds....each.	12½
Cassimeres, one yard wide...vara.	40	Woolen stuffs, plain, white, and	
Wool.....ql.	2 50	colored, one yard wide....vara.	07½
Worsted work.....lb.	1 00	Do. worked or printed	09
Stockings, men's.....doz.	1 00		

LINEN GOODS.

Carpeting, one yard wide. per vara	07	quarter of an inch, one yard	
Sheetings, one yard wide.....	04	wide .....vara.	05
Hemp .....per ql.	1 20	Do. of more than 36 threads to the	
Socks, men's.....doz.	50	quarter of an inch.... ...vara.	07
children's.....	25	Do. printed checks, etc., one yard	
Tape, all colors .....lb.	36	square .....vara.	07
Gloves .....doz.	50	Do. damask, one yard wide.....	09
Thread, all kinds.....lb.	45	Do. worked, " "	12½
Twine.....ql.	3 00	Stockings, men's.....doz.	1 00
Yarn.....	2 40	children's	50
Flax	1 50	Handkerchiefs, plain and colored, 1	
Linens, white and colored, 1 yard		yard square.....doz.	60
wide, common.....vara.	04	Do. white or with colored border, 1	
Do. plain and grass cloth, white or		yard square .....doz.	1 00
colored, not over 36 threads to the		Do. worked, 1 yard square.....	2 00

SILK GOODS.

Blondes and laces of all kinds..lb.	8 00	Silk for embroidery .....lb.	1 20
Umbrellas, sunshades, etc....each.	1 00	Silk for twist.....	2 00
Raw silk.....lb.	60	Silk goods, all kinds.....	3 00

MIXED GOODS.

Cotton and silk.....lb.	1 00	silk, and cotton ....lb.	1 50
Linen and silk.....	1 30	Goods with metal interworked will	
Wool and silk	1 50	pay 20 per cent on valuation...	
Others, not metal, as linen, wool,			

MISCELLANEOUS.

Fans, ivory.....lb.	1 00	Bricks, common.....M.	2 00
Do. tortoise shell, pearl, etc	2 00	Tiles, glazed.....	3 50
Artificial flowers.....	2 00	Combs, wood .....ql.	2 00
Gloves, kid, long.....doz.	1 50	Pianos, square.....each	60 00
worked	3 00	upright.....	90 00
short	1 00	Plate, silver .....oz.	25
short, worked.....	1 50	Powder, fine.....lb.	10
Harness, wagon, etc.....ql.	20 00	Ink.....	10
Do. carriage.....	40 00	India Rubber goods.....	30

The tariff laws respecting invoices, ships, papers, etc., remain without alteration, except that the weight of all packages must be expressed.

This tariff will go into operation on the first day of September next, for all vessels bound from Atlantic ports to ports on the Pacific; on the first of October for vessels from European ports to ports on the Gulf of Mexico; and on the first of August for vessels from American ports and Islands to ports on the same side of the continent as the port of departure.

Until this tariff be enforced, duties will be collected by the tariff of 4th of October, 1845, with the reforms established by the laws of 21st of November, 1848, and 24th of January, 1853.

The imports of cotton yarns will be permitted for the term of four months, from the first of June, paying a duty of fifteen cents a pound.

NAUTICAL INTELLIGENCE.

LIGHTS ON THE NORTH COAST OF SICILY.

DEPARTMENT OF STATE, WASHINGTON, June 27th, 1853.

To FREEMAN HUNT, *Editor of the Merchants' Magazine.*

SIR:—I will thank you to publish in your Magazine the inclosed "Notice to Mariners, No. 134," transmitted to this Department by the U. S. Consul at London.

I am, Sir, respectfully, your obedient servant,

W. L. MARCY.

HYDROGRAPHIC OFFICE, ADMIRALTY, May 6th, 1853.

NOTICE TO MARINERS.—LIGHTS OF THE NORTH COAST OF SICILY.

The Neapolitan government has given notice of the following changes in the three Lights on the North Coast of Sicily.

1. At Palermo. The Fixed Light on the pier head is now varied by Flashes every two minutes. It is 92 feet above the mean level of the Sea.

2. On Cape Milazzo. The former Revolving Light is now a Fixed Light. Its hight is 288 feet above the mean level of the sea.

3. The Fixed Light on Cape Faro is now varied by Flashes every three minutes It is 72 feet above the mean level of the sea.

ELECTRIC TELEGRAPH FROM ORFORDNESS TO HOLLAND.

NOTICE TO MARINERS.

TRINITY-HOUSE, LONDON, June 7th, 1853.

Notice is hereby given, that the Submarine Cables from Orfordness to Holland, lay in a direction E. S. E. from the Orfordness High Lighthouse, with the Lighthouse on with Gedgrave high Trees, bearing W. N. W.; and that it is desirable that vessels should not anchor with those marks or bearings on, lest, by so doing, they damage the electric cable, or lose their own anchors. By order,

J. HERBERT, Secretary.

NAUTICAL DISCOVERIES AND DEEP SEA SOUNDINGS.

NATIONAL OBSERVATORY, Washington, March 28, 1853.

SIR:—Lieut. O. H. Berryman, commanding United States brig "Dolphin," on service connected with the labors of this office, reports that he made a thorough search for the "Eight Stones," said to exist in lat. 34 deg. 22 min. north, long. 16 deg. 40 min. west, and for Jean Hammond's Rock, lat. 36 deg. 56 min. north, long. 19 deg. 50 min. west, and that no such dangers, or obstructions to navigation, exist in the places assigned them.

Where the former were said to exist, he found the sea to be 2,298 fathoms deep; ann where the latter, 2,950 fathoms.

From Dec. 21, 1852, to Jan. 3, 1853, he was cruising about the position of the "Eight Stones," and his search for Jean Hammond's Rock lasted five days. He is certain that neither of these dangers exists; and, concurring with him in this belief, I have directed them to be erased from the charts of this office.

I quote from his abstract log other dangers for which he searched; but as he did not have an opportunity of cutting up the sea in their neighborhood as thoroughly as in the two instances already quoted, he is not so certain that he has established their non-existence.

Though I am of opinion, taking his search in connection with other circumstances as known to this office, that the existence of most of these dangers is also hypothetical.

I have the abstract logs of many vessels that have passed over and near the positions assigned them, and in no instance, except in the case of Harigault, is it mentioned that they were seen.

FROM THE LOG OF THE UNITED STATES BRIG "DOLPHIN."

Harigault Rock, lat. 49 deg. 58 min. north, long. 48 deg. 49 min. west. Oct. 9, 1852.

The Dolphin saw nothing of the danger. Oct. 10, lat. 41 deg. 54 min. north, long. 56 deg. 19 min. west, saw a small whale, which looked something like a rock. No doubt all the discoveries of rocks hereabouts have been icebergs or whales, as I notice the date of discoveries corresponds with the iceberg season exactly.

Daraiis Rock, lat. 40 deg, 52 min. north, long. 54 deg. 42 min. west. Oct. 11, 1852. No appearance of this rock; sounded about its position, and got bottom at the depth of 3,450 fathoms.

Herragault breakers, lat. 41 deg. 7 min. north, long. 49 deg. 23 min. west. Oct. 20, 1852, sounded with 4,580 fathoms up and down, (near the position of Herragault's breakers.) No appearance of either shoals or rocks.

Thirty-five fathom shoal, lat. 42 deg. 32 min. north, long. 45 deg. 17 min. west, and lat. 44 deg. 37 min. north, long. 40 deg. 26 min. west. Oct. 23, sounded and got bottom with 2,700 fathoms line up and down. No indication of soundings.

Jean Hammond's Rock, lat. 36 deg. 56 min. north, long. 19 deg. 50 min. west. Jan. 8 to 12, 1853; does not exist. Sounded 2,950 fathoms, (bottom.) No indications of shoal water.

Rock, lat. 30 deg. 50 min. north, long. 27 deg. 19 min. west. Jan. 29, 1853. No bottom at 2,200 fathoms. Jan. 30, lat. 30 deg. 44 min. north, long. 27 deg. 21 min. west, passed over a reported vigia. No appearance of shoal water.

He also passed near the place for Watson's Rock; and though he did not have an opportunity to clear up all doubts with regard to it, he saw "no appearance of shoal or rocks."

It is to be regretted that circumstances did not permit him to remove every doubt with regard to the existence and place of all those dangers.

Lieut. Berryman has also performed the most acceptable service of running two lines of deep sea soundings across the Atlantic. The results give plausibility to the conjecture that the North Atlantic Ocean is probably nowhere much more than 5,000 fathoms (30,000 feet) deep.

DEEP SEA SOUNDINGS U. S. BRIG DOLPHIN, LIEUT. O. H. BERRYMAN, COMMANDING.

Date.	Lat. N. D. M. S.	Long. W. D. M. S.	Depth in fathoms.
Oct. 4, 1852.....	39 39 00	70 30 00	1,000 no bottom.
" 7 "	41 12 00	62 38 00	2,200 bottom.
" 9 "	41 40 00	59 23 00	2,600 "
" 10 "	41 40 00	56 01 00	2,595 "
" 11 "	40 36 00	54 18 30	3,450 "
" 20 "	41 07 00	49 23 15	4,580 "
" 24 "	43 40 00	42 55 00	2,700 "
" 25 "	44 41 07	40 16 00	1,800 "
" 26 "	33 08 00	16 10 00	2,950 no bottom.
Jan. 3, 1853.....	34 15 00	16 45 00	2,298 bottom.
" 9 "	36 49 00	19 53 45	2,950 "
" 9 "	36 59 00	19 58 00	2,500 "
" 29 "	30 49 00	27 25 00	2,200 no bottom.
" 30 "	30 45 00	27 31 00	2,480 bottom.
Feb. 3 "	27 05 00	28 20 26	1,700 "
" 4 "	29 21 00	30 48 00	2,580 "
" 5 "	31 17 00	33 08 00	2,400 "
" 6 "	28 55 00	35 49 00	1,800 no bottom.
" 8 "	29 13 30	41 20 50	2,270 bottom.
" 9 "	31 16 00	43 28 00	2,089 "
" 10 "	33 01 00	44 31 00	2,250 "
" 11 "	32 29 00	47 02 00	1,950 no bottom.
" 12 "	32 55 00	47 58 00	6,600 doubtful.
" 13 "	33 03 00	48 36 00	3,550 bottom.
" 15 "	32 47 00	50 00 00	3,250 no bottom.
" 20 "	28 59 00	57 51 00	1,380 bottom.
" 22 "	28 20 00	59 44 00	2,900 doubtful.
" 23 "	28 04 00	61 44 00	3,000 bottom.
" 24 "	28 23 00	64 17 00	2,518 "
" 25 "	27 42 36	66 11 15	1,000 no bottom.
" 26 "	26 49 00	66 54 00	2,720 bottom.
" 28 "	28 16 00	69 24 00	2,950 "

The weight used was sometimes two 32-pound cannon balls, and other times four. When the great sounding of 6,600 fathoms was made, the weight was one 32-pound shot, and the line used the large sounding twine. I think it more than probable that much of this great length of line was taken out by an under-tow; for the rates at which it was taken from the reel are not conformable with other casts.

Respectfully, &c.,

M. F. MAURY, Lieut. U. S. N.

Hon. J. C. DOBBIN, Sec. of the Navy, Washington.

GEOGRAPHICAL POSITION OF PUNTA DE LOS REYES.

COAST SURVEY OFFICE, May 26th, 1853.

SIR:—I have the honor to report the following results for the geographical position of *Punta de los Reyes*, California, (Sir F. Drake's Bay,) from observations made by Assistant G. Davidson, computed in this office.—

Punta de los Reyes, Latitude 37° 59′ 34″
Longitude 122° 57′ 40″

I would request authority to publish the above.

Very respectfully, yours, &c.,

A. D. BACHE, Supt.

Hon. JAMES GUTHRIE, Secretary of the Treasury.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

LOCOMOTION BY STEAM ON COMMON ROADS.

To FREEMAN HUNT, *Editor of the Merchants' Magazine.*

DEAR SIR:—I gladly avail myself of your liberal permission to give a sketch of my views on locomotion on common roads by steam, or other elementary power. I will commence by stating what has been done by the English inventors, Gurney, Hancock, Russell, and others; after which I will give you my own plan, which has been commended by several distinguished engineers.

In 1831, after about seven years spent in costly experiments, each more successful than its predecessor, Mr. Goldsworth Gurney produced three carriages for Sir Charles Dance, who established them as a regular conveyance between Gloucester and Cheltenham.

They ran regularly for four months, at one shilling per passenger; the horse coaches having lowered their fares from four shillings sixpence to one shilling, for the purpose of driving them off. Finding this opposition ineffectual, the proprietors of the horse coaches induced the trustees of the road to lay upon it enormous masses of broken stone, which stopped many of the horse coaches, caused them to break their harnesses, forced their passengers to dismount, and, in several cases, made it necessary to get auxiliary horses. One of the steam carriages ran over the masses of stone to Gloucester and back, with much difficulty. Finding that they could work while horse coaches were interrupted, it was determined to continue running; but, on the third trip, the crank axle was broken. At the same time Sir Charles Dance learned that the opposition had exerted sufficient influence to get fifty-one turnpike bills, all of them imposing prohibitory tolls, passed through parliament, the Cheltenham trust being included in them. Under these discouragements, Sir Charles deemed it expedient to withdraw until the Legislature should see its error and relieve the new invention from

the oppression. Mr. Gurney petitioned to have the tolls made equal to those upon horse coaches carrying the same number of passengers. After an elaborate investigation by a committee, the House of Commons passed a bill to adjust the tolls on this principle of equality; but the Lords rejected it. Gurney again, in 1834, renewed his petition; the Commons passed a similar bill, and the Lords again rejected it. And to this day the prohibitory tolls remain.

Mr. Walter Hancock, from 1831 to 1834, ran carriages from Paddington to the Bank of England, paying about twice the tolls paid by horse coaches, and yet making enough to pay his expenses, and furnish him with means for experiments which did not result in material improvements. At last he was prosecuted and fined for running without a license; the acts of Parliament being so worded that he could not obtain either a stage-coach or a hackney-coach license. Finding that he had enemies to complain of him to the magistrates, he desisted from running.

In 1834, Mr. John Scott Russell built six carriages for the Steam Carriage Company of Scotland. They ran between Glasgow and Paisley. Their best speed, when fully loaded, was from seventeen to twenty-one miles per hour. The road, as had been the case between Gloucester and Cheltenham, was, at the Glasgow end, soon loaded with such masses of broken stone as prevented ordinary vehicles from going over it, notwithstanding which the best carriage performed the whole journey at the average speed of 16.8 miles per hour, and the half of it nearest to Paisley, where there were no obstructions, at the rate of twenty-one miles per hour. In running over the heaps of stone several wheels were smashed, and one so badly that the carriage was upset, the boiler was smashed and exploded, and five persons were killed. Upon this the trustees of the road, who had caused the damage, and should have been indicted for manslaughter, applied to the court of sessions, and got an interdiction to stop the whole five carriages from running. And thus ended the enterprise.

These acts of Parliament, and the refusal to amend them, and the violent proceedings upon the roads, and these malicious prosecutions, are strong presumptive evidences that the enemies of this invention did not deem it likely to die a natural death. Had they not feared that it would be successful, they surely would not have made an opposition that would be regarded as the cause of the failure, and bring upon themselves the execration of all who judged by the appearances of the case. But we have positive evidence that steam carriages could run profitably at half the prices of horse coaches. Sir Charles Dance states as much in a letter to Mr. Gurney, published in Mr. Gordon's Treatise on Locomotion. Mr. Farey, the well known author of a treatise on the steam-engine, after a thorough examination, stated to the Committee of the House of Commons his opinion that soon after their introduction they would work at a third of the prices of horse coaches; and all the eminent civil and mechanical engineers who were examined, were of opinion that they would work for less than half. Some of them thought they might work for a fifth.

It will be asked what motives could induce such opposition? Sir William Molesworth, in his place in parliament, said that the fear that steam carriages would supersede horses, and thus lower the demand for horse-feed, and the rent of land, was the motive of the landlords. This is not what we should expect from a body like the House of Lords, who are, by their adulators, represented as the most enlightened and liberal body of gentlemen in the world; but the fact that, for their own advantage, they kept up a system of corn-laws that kept the price of corn twice as high in England as it was upon the continent for thirty years, forces us to admit that they are capable of any rapacity. They who are disgusted with the peculations of a republican

common council may console themselves with the reflection that it bears about the same relation to the wholesale operations of this irresponsible oligarchy, that petty larceny bears to highway robbery. As to stable-men, and the rest whose petty interests were in danger, their opposition was a matter of course.

Since the time of those experiments, the prices of small engines have been lessened, and their workmanship and plans very greatly improved. In 1840, Mr. Norris of Philadelphia made several engines for English railways, and has since made hundreds for railways on the Continent, in competition with English builders; showing that, even in this country, prices have long ago become cheaper than they then were in England. In the mean time plank roads have been introduced to the extent of many thousands of miles in this country; and these roads require less than half the motive power that is required upon the broken-stone roads upon which the English carriages worked. It is, therefore, probable that we shall find them more profitable than they were in England, even if we can do no better than to adopt their inventions, with such improvements in the execution and details, as the manufacture of locomotives has developed during the past twenty years.

It is, however, said that the railway has forever eclipsed the steam carriage. This fact is not clearly stated; it should be thus: iron roads have forever eclipsed roads made of soft and friable materials; and upon iron roads the steam carriage has attained such astonishing success that superficial observers are blinded by it, and do not see that this material, applied to the flat surface of the common roadway, with improved grades, will insure a still more brilliant success to light steam carriages; their speed will be as great as the railway steam carriage, which owes its origin and its best features to the common road carriages of Trevothik, Gurney, and others who preceded the present locomotive inventors. It is the level hardness of the rail, and not the colossal locomotive, that has given this advantage of three to one over horse power, and crowded passengers into mammoth trains, to prevent irregularity and collisions. A *flat* iron road would restore to us the convenience of the private carriage, and the accommodation stage, enhanced by the cheapness and speed of the locomotive.

But horses, and gravel roads, and plank roads are still used, notwithstanding the railway, that cavillers rest upon to oppose all other improvement. And while these roads lead to the houses of nearly all, the question should be, not whether steam carriages on common roads can compete with steam carriages on railroads, but whether steam carriages can compete with horses. This question is answered by Gordon's Treatise on Elemental Locomotion, by the Report of a select committee of the House of Commons on steam carriages, and by numerous articles scattered through the scientific magazines of the time. And the answer is positive,—they can run at less than half the cost of horses, and at twice the speed.

Thus far I have spoken of the inventions of others. I have now the more delicate task to speak of my own. I found the steam carriage confessedly heavy and deficient in elasticity. I endeavored to devise such a connection between the machinery and the wheels as would allow sufficient action of the springs to protect the machinery from injury by jolting, without deranging its action or producing a shaking that can disturb passengers. In this I have been so successful as to satisfy all who have favored me with their opinions. I found that two, and in most cases three, men were required to manage a carriage. I have been encouraged to believe that I have so arranged the details that one man can easily manage a carriage. I found that the principle of expansion was little used, or entirely neglected, so that it was necessary to carry heavy boilers and much water. I have devised a self-adjusting cut-off, so that

without the attention of the manager, the steam will be economized to the utmost, and a light boiler made to serve. I have made a connection between the steering wheels and the carriage that is thought to be an improvement; and, finally, I have invented a boiler which will be light and safe; and which, though it is not so easily judged of as the other parts, is deemed likely to work well. I refer to reports of committees, published in Appleton's Mechanics' Magazine, Nov. 1851, in which the names of Messrs. Dunham, Copeland, Bogardus, well known as mechanical engineers, and Mr. James Stone, who built the machinery for Gurney's carriages, bear favorable testimony to my invention.

There is one point upon which I would touch. The steam carriage projectors have generally concurred in the expectation that some substitute for steam would be found, more convenient, if not cheaper. I have long entertained the same view. In Appleton's Magazine for October, 1852, I published an article in which I proposed to use compressed air, in connection with Capt. Ericsson's method of applying heat. The successful result of his engines confirms the view, and even encourages me to hope that it will not be necessary to take in compressed air at the stations. But the combination of the compressed air with his heaters is what I should first try, because the engines will be the same as for steam, and the reciprocating parts lighter than Capt. Ericsson's are made at present. Another reason is, that the combination will obviate the freezing which attends the use of cold compressed air, and yet not become so hot as to be inconvenient; an objection which, I fear, will attend caloric engines, unless they work at a pressure so low as to make them too bulky for carriages. I make this observation with a lurking hope that the ever active ingenuity which has already got over a multitude of difficulties, will also overcome this one.

There are various objections which ingenious but uninformed men are always stating against steam carriages. They won't go up hill without legs, toothed wheels, or something equivalent; they will smoke; they will make a noise like locomotives; they will fill the streets with steam; they can't be stopped quickly; can't be steered well; and so on without end. When I look at the patent contrivances to prevent the wheels from slipping, which even Gurney resorted to, until practice showed him that there was not the slightest need of them, I am not at all surprised at the doubts of mere imaginers, who never have investigated, nor even read the history of steam carriages. I therefore take every occasion to repeat that all these difficulties, imaginary and real, have vanished long ago. There is no smoke, visible steam, noise, nor any danger; they are, in all respects, more agreeable than horses, and entirely free from the danger of running away. Two cases, only, have occurred, in which persons have been killed by explosions; but these were with boilers on the principle of locomotive boilers, which are, in all respects, inferior to those of Gurney and Hancock, which have repeatedly been rent open without the least harm or even noise.

Should I have the good fortune to obtain means to build a carriage, I intend to try compressed air, cold, hot, and lukewarm. If it works better than steam, as I think it will, I shall use it; if not, the soda butt and old stove will be taken off, and a steam generator put on; that will work well, as we know by the experience of the English, and the loss by the experiment need not be fifty dollars. If it be shown that *any* elementary power is cheaper than horses, iron pavements, which are cheaper than macadamized roads, will be laid on the main routes; plank roads will be multiplied in the rural districts; and the improved roads, subject to little wear, will do for the steam carriage what good grading and iron rails have done for the locomotive.

Yours respectfully,

J. K. FISHER.

RAILROADS CENTERING AT CHICAGO.

In the May number of the *Merchants' Magazine* we published a detailed statement of the Trade and Commerce of Chicago during the year ending December 31st, 1852, and also for a number of years, furnished to our hands by the editors of the *Chicago Tribune*. By the same authentic source we are enabled to lay before our readers some account of the various lines of railroads centering at Chicago, which are now in process of construction. Four years hence, it appears by this statement, the city of Chicago will be opened to every part of Illinois, Iowa, and Wisconsin, and be made the commercial mart for the trade of nearly two millions of people.

There are twelve trunk railroads now completed or in process of construction, which make Chicago their terminating point, and nearly every such road has one or more branches or feeders. The trunk roads are:—

	Miles
Michigan Central, to Detroit	280
Michigan Southern, to Toledo	245
Chicago and Fort Wayne	180
Illinois Central, to Cairo	851
Chicago and Mississippi, to Alton	280
Chicago, Aurora and C. M. Tract, to Quincy	220
Chicago and St. Charles Air Line, to Galena	160
Chicago and Galena, to Dubuque	200
Illinois and Wisconsin, to Fond du Lac	180
Chicago and Rock Island, to Rock Island	180
Chicago and Cincinnati	280
Lake Shore, to Milwaukee	90
Total number of miles of trunk roads	2,646

Of the above roads, the following is a statement of their present condition:—

Michigan Central—Completed.

Michigan Southern—Completed.

Chicago and Fort Wayne.—Contracts not yet let, but will doubtless be finished within two years, as the stock is nearly all taken. The Pennsylvania and Ohio, and Baltimore and Ohio roads, rely upon this line as an extension of their lines to Chicago.

Illinois Central, to Cairo.—Under contract, and to be completed within two years.

Chicago and Mississippi, to Alton.—78 miles completed, and 50 miles under contract. It is understood to be in the hands of Eastern capitalists, who will put the Northern division under contract as soon as one of the several lines already surveyed is settled upon.

Chicago and St. Charles Air Line.—Stock all taken by Eastern capitalists, and along the line. It is expected to have it completed to Savanna, on the Mississippi, 130 miles, in eighteen months, and shortly thereafter to Galena, 30 miles further where it terminates.

Chicago and Aurora, and Central Military Tract.—We class these two roads as one, though built by separate companies, for the reason that the C. M. Tract Road is a direct continuation of the line of the Chicago and Aurora. The whole is under contract from Aurora to Galesburg, in Knox county, 160 miles from Chicago, and will be completed by the 1st day of October. At Galesburg it connects with the Oquawka branch road, which will also be completed in October, and afford a direct route to the Mississippi, in Henderson County. The section between Galesburg and Quincy, the southern terminus, will doubtless be completed next year.

Chicago and Rock Island Road.—One hundred miles completed, and the remainder under contract, to be finished by the 1st day of January, 1854.

Chicago and Galena.—Completed to Rockford, and the whole line under contract to Galena and Dubuque, and the work in a state of forwardness. The iron is also bought for the line, and will be laid down to Freeport by the first day of August. The section between Freeport and Dubuque is made a part of the Galena Branch of the Illinois Central Railroad, and is to be finished during the present year.

Illinois and Wisconsin Road.—Contracts for the whole line to Janesville, and

thence north to Fond du Lac, let to responsible contractors, the iron for 45 miles bought and partly on hand, and the work in a state of forwardness. The section from Chicago to Woodstock, in McHenry County, 50 miles, to be completed this year.

LAKE SHORE ROAD.—Stock all taken by responsible parties in Chicago and the East, and contracts will be let as soon as the line is located. It is expected to have it finished to Milwaukee some time next year.

CHICAGO AND CINCINNATI ROAD.—Sixty-six miles finished, and the grading nearly done, and iron all purchased for 108 miles more, between Richmond, Ind., and Logansport, on the Wabash River. Engineers are now engaged in locating the line between the latter place and Chicago, a distance of 105 miles.

These are all *trunk* roads, and we purpose briefly noticing the character of the country which they penetrate and open to our market, and the probable amount of the staple articles of agriculture they will each bring to our city yearly.

FORT WAYNE AND CHICAGO ROAD.—This is a western continuation of the Pennsylvania and Ohio Railroad, and is finished and under contract to Fort Wayne, 180 miles from Chicago. The line between Fort Wayne and Chicago will pass through Allen, Whitley, Kosciusko, Marshall, Porter, and Lake Counties, in Indiana—counties entirely devoid of railroad communication at this time, except what is furnished to the two last by the M. C. and M. S. Railroads. By this road, Chicago will draw all of the produce from a point as far east as Marshall County. From Porter and Lake Counties alone it will bring to our city 500,000 bushels of corn, wheat, and oats, beside a large amount of pork.

CHICAGO AND CINCINNATI ROAD.—This road is to run in almost a direct line to Logansport, on the Wabash River, and thence via Richmond to Cincinnati. Logansport is the center of a great corn and wheat region, and it is not doubted that that produce will come to this city. The present cost of shipping corn and wheat from that place to Toledo, by the Wabash and Erie Canal, is 12 cents per bushel, and thence by lake to Buffalo, 8 cents. From Logansport to this city the freight will not be over five, which gives to this market a decided advantage. Even though it do not draw from a point as far south as the Wabash River, the country between that point and this will produce surplus grain equal to full 500,000 bushels, which will find its way to this market. On the line of the road, sixty to eighty miles from here, there are immense beds of bog iron ore, lying upon the surface, and to be obtained merely for the trouble of taking.

ILLINOIS CENTRAL (to Cairo).—This road is all under contract to be finished within two years. It passes through the counties of Cook, Will, Iroquois, Vermillion, Champaign, Coles, Moultry, Shelby, Fayette, Marion, Clinton, Washington, Jefferson, Perry, Franklin, Williamson, Union, Pulaski, and Alexander, and will be the channel for marketing all their products. It also passes near to, and will receive a portion of the productions of, Pratt, Edgar, Clark, Cumberland, Jasper, Effingham, Clay, Wayne, Hamilton, Johnson, Jackson, Union and Massac counties. All of the counties mentioned are rich in soil, and many of them are thickly populated. Their capacity for production is immense, though it has never been tested, for the reason that they are so far removed from market that the expense of transportation could not be borne. Within four years from this time, it is reasonable to presume that the surplus grain that will seek this market from these counties, over the Illinois Central Railroad, will equal 4,000,000 bushels, an amount far below the estimates of those engaged in building the work.

CHICAGO AND MISSISSIPPI ROAD.—This road passes through Will, Grundy, Livingston, McLean, Logan, Sangamon, Macoupin, and Madison counties, on an almost direct line from Chicago to Alton. If the business of the 78 miles, already completed, be a fair standard of judgment, it is not out of the way to estimate the receipts of grain in this city from it, at 1,500,000 bushels each year. The corn of McLean County is nearly equal to that amount, at this time.

CHICAGO AND ROCK ISLAND RAILROAD.—This road is now finished from this city to La Salle, 100 miles, and will be finished to Rock Island city in one year. We do not suppose it will be able to compete with the canal for the produce stored this side of La Salle, but from Henry, Bureau, and Rock Island, through which it passes, it will be the great channel of trade. At Rock Island, too, it will receive the produce of the richest part of Iowa. We have never heard an estimate below 2,000,000 of bush-

els of grain as the amount this road would bring to this city within two years after its completion.

CHICAGO AND AURORA, AND CENTRAL MILITARY TRACT.—This road passes through the counties of Du Page, Kane, Kendall, La Salle, Bureau, Stark, Knox, Warren, Henderson, McDonough, Schuyler, and Adams, and is contiguous to Mercer, Peoria, Fulton, Brown, Hancock, and Pike Counties—counties now containing over 200,000 inhabitants, and producing immense crops of grain. Knox and Bureau Counties alone, with moderate cultivation, will produce millions of bushels of corn, wheat, and oats. We estimate the surplus productions of these counties, to be marketed in Chicago, four years hence, at 2,500,000 bushels.

ST. CHARLES AIR LINE ROAD.—This road will be, to some extent, the competitor of the Chicago and Galena Road. It passes through Du Page, Kane, De Kalb, Ogle, and Carroll, to Savanna, on the Mississippi River, and besides being the channel for the trade of a portion of those counties, and to some extent, all of them, it will draw a large amount from Iowa. We estimate the amount of produce that will be brought to this city, by this road, at 2,000,000 bushels.

CHICAGO AND GALENA ROAD. We have some data for our estimates in reference to the future business of this road. Last year it was completed to Rockford—not half way to Dubuque—and the amount of flour, wheat, corn, oats, and barley, brought to this market by it, was equal to 2,162,141 bushels. Within one year it will be extended to the Mississippi River at Dubuque, and at Savanna—by the Savanna branch—also to Beloit, Janesville, and Madison, Wis., by the Beloit and Madison Branch Road; and also by another branch road, 34 miles long, extending from Elgin, up the valley of the Fox River to the Wisconsin line. If the present business of this road is nearly two and a half millions of grain, it is certainly not unfair to suppose it will be three millions, after its extension and branches are completed.

ILLINOIS AND WISCONSIN ROAD.—This road runs northwest through Cook, the western part of Lake, and the center of McHenry Counties, and thence to Janesville and Fond du Lac, Wis. McHenry County alone will send to market, over it, 500,000 bushels of grain, and it is not improbable that as much more will be made up by other counties, making 1,000,000 bushels altogether.

LAKE SHORE ROAD.—This road is designed for travel, and we are not confident that it will bring to our city any amount of grain.

Taking our estimates as reasonable, the amount of grain that will be brought to Chicago for shipment, four years hence, by the various lines of railroad, may be stated as follows:—

Illinois Central ..... bushels.	4,000,000
Chicago and Galena	3,000,000
Chicago, Aurora, and C. M. Tract	2,500,000
Chicago and Rock Island	2,000,000
Chicago and St. Charles Air Line	2,000,000
Chicago and Mississippi	1,500,000
Illinois and Wisconsin	1,000,000
Chicago and Fort Wayne	500,000
Chicago and Cincinnati	500,000
Total grain from railroads	17,000,000
Add present canal receipts	3,000,000
And we have as the probable gross receipts of every description of grain, by Chicago, in 1857	20,000,000

This may seem large, but it is our earnest conviction that the result will prove the estimate to be small. When the late Judge Henry Brown, in a public address in this city, in 1846, declared his belief that children were then born who would live to see Chicago with 200,000 inhabitants, and the State of Illinois with 4,000,000, it was deemed the conclusion of rather an active imagination; but were any one, at this time, to predict less than the Judge, he would be deemed a dull conservative, not adapted to this progressive age. For if Cincinnati has gained 120,000 inhabitants within 15 years, why may not Chicago, with its ten-fold advantages, gain 150,000 within twenty years!

PASSAGES OF CALIFORNIA STEAMERS.

The *Placer Times and Transcript* has obtained from the books of the Merchants' Exchange at San Francisco, the average passages of the different steamers plying between that port and Panama and San Juan, as far back as January 1st, 1852, and obtained the passages which each have made since that time.

The following list will show not only the number of days occupied by each steamer on their different passages from San Juan or Panama to this port, but the number of trips each has made within the last 17 months.

P. M. S. S. Co.'s Steamers.	No. of days each trip from Panama to San Francisco.					
Golden Gate	13	13	12	11	13	12
John L. Stevens		..	..	..	..	14
Oregon	14	16	16	15	16	15½
Panama	..	..	20	17	15	16
Northerner	14	17	18	16	15	16
California	16	17	15½	17	16	17
Republic	..	..	..	..	..	20
Columbia	..	..	..	..	17	19
Isthmus	..	..	..	..	23	21
Columbus	..	..	..	..	26	24
Carolina	..	..	..	..	..	..
Fremont	..	..	..	..	..	25
Constitution	..	..	..	..	..	..
San Juan Steamers.	**No of days from San Juan to San Francisco.**					
Sierra Nevada	..	..	..	..	..	14
Brother Jonathan	..	..	..	13	12	12
Pacific	14	12	13	13	13	13
N. Y. & C. Steamers.	**No. of days from Panama to San Francisco.**					
Cortes	..	..	15	16	14	14
Winfield Scott	14	14	17	18	14	18

The following table exhibits the number of steamers belonging to each line now plying along the Pacific coast, their tonnage, the probable average number of days occupied by each in making their trips to the port of San Francisco.

PACIFIC MAIL STEAMERS.

Names.	Captain.	Tonnage.	Average passage. Days.
Golden Gate	C. P. Patterson	2,500	12½
John L. Stephens	R. H. Pearson	3,000	...
Oregon	A. V. H. Leroy	1,400	15½
Panama	W. H. Hudson	1,500	16
Northerner	J. B. G. Isham	1,500	16
California	R. L. Whiting	1,500	16½
Republic	Allan McLane	1,100	18
Columbia*	W. A. Dall	800	18½
Isthmus	T. A. Harris	900	22
Columbus	Ed. Mellus	800	24
Carolina	———	700	25
Fremont*	A. M. Burns	800	26
Constitution	J. M. Dow	800	..

NICARAGUA STEAMERS.

Sierra Nevada	J. H. Blethen	2,200	..
Brother Jonathan	C. H. Baldwin	2,000	12
Pacific	C. P. Seabury	....	13

NEW YORK AND CALIFORNIA STEAMERS.

Winfield Scott		....	14
Cortes		....	14½

* Now plying to Oregon.

STATISTICS OF LIFE AND DEATH ON THE RAILROAD.

It is stated that the number of persons killed or injured on the railroads of New York, during the last year, was six or seven times greater, in proportion to the whole number conveyed, than in the United Kingdom of Great Britain and Ireland. The following comparison of the casualties upon the railroads of both countries, during the year 1852, condensed from the latest official returns, exhibits at a glance the great inferiority of New York railroad management:—

	Great Britain.	New York.
Number of passengers	89,135,729	7,440,653
Passengers killed	32	26
Employees killed	120	60
Others killed	64	162
Total killed	216	228
Passengers injured	380	82
Employees injured	79	89
Others injured	27	94
Total injured	486	265
Total killed	216	248
Killed and injured	702	513

This table, when analyzed, will show the following comparative statement of casualties upon the railroads of the two countries, in proportion to the whole number of persons traveling:—

	Great Britain.	New York.
Passengers killed	1 in 2,785,491	1 in 286,179
Employees killed	1 in 742,797	1 in 124,010
Others killed	1 in 1,392,714	1 in 45,929
Passengers injured	1 in 234,568	1 in 90,739
Employees injured	1 in 1,128,427	1 in 83,603
Others injured	1 in 3,301,323	1 in 79,155
Total killed	1 in 412,665	1 in 43,454
Total injured	1 in 183,406	1 in 28,078
Killed and injured	1 in 126,878	1 in 17,425

PROGRESS OF RAILROADS IN THE UNITED STATES AND EUROPE.

According to Mr. Kennedy, the late Superintendent of the Census, the following was the condition of affairs on the 31st of December, 1851:—

Cost of completed roads in United States	$372,770,000
Probable cost of those in progress	220,000,000
Total	$592,770,000

An immense sum, it is true, and yet not so great when the vast results are considered.

For the purpose of comparison with the foregoing, the subjoined statement has been prepared, showing the number of miles of railroads, with their cost, according to the most generally received authorities in all the countries of Europe in which those improvements have been to any considerable extent introduced:—

	Miles.	Aggregate.	Cost per mile.
Great Britain and Ireland	6,890	$1,218,000,000	$177,000
German States, includ'g Prussia & Austria	5,332	325,875,000	61,000
France	1,018	238,900,000	254,000
Belgium	532	46,283,000	49,000
Russia	200	15,000,000	75,000
Italy	170	15,000,000	88,000
Total	14,142	$1,859,068,000	

The preceding table was made before the opening of the railway from St. Peters-

burg to Moscow, which, being 400 miles in length, would add largely to these statistics so far as refers to Russia. In France also, during the past season, 1,500 miles of railway, in addition to the number stated in the table, were opened, making the whole extent of railway in that country, in July last, about 2,500 miles; and it is expected that during the ensuing year, 1,800 miles additional will be completed.

By these statistics it is made to appear that the average cost of European railroads was $130,300 per mile. The average cost of American railroads completed previous to the commencement of the present year, was $34,307 per mile. The excess of expenditure, therefore, in the construction of European roads over those in the United States, is $95,993 per mile, or about 280 per cent; but it may be remarked that the estimated average cost of construction in the United States of all the roads completed and in progress does not exceed $27,300 per mile, so that the actual excess is $103,000 per mile.

The foregoing statements develop the striking fact that the United States possess an extent of railroad nearly equal to that of the rest of the world combined; and, at our present rate of progression, we are likely in a few years far to exceed it.

But still later. On the 1st of January, 1853, the aggregates with regard to railroads in the United States were as subjoined:—

Miles in operation	12,226
Miles in progress	12,681

On the 1st of January, 1852, the results were as follows:—

Miles in operation	10,843
Miles in progress	10,898

These facts display an extraordinary increase. The following table shows the number of miles of railroad in operation, and in course of construction, in each State of the Union, on the 1st of January, 1853:—

State.	No. mls. in operation.	No. mls. in progress.	Total.	State.	No. mls. in operation.	No. mls. in progress.	Total.
Maine	394	111	505	Florida	23	...	23
New Hampshire	500	42	542	Alabama	236	728	964
Vermont	427	...	427	Mississippi	95	875	970
Massachusetts	1,140	66	1,206	Louisiana	63	200	263
Rhode Island	50	32	82	Texas	32	...	32
Connecticut	627	198	825	Tennessee	185	509	694
New York	2,123	924	3,047	Kentucky	94	661	755
New Jersey	254	85	339	Ohio	1,385	1,755	3,140
Pennsylvania	1,244	903	2,147	Indiana	755	979	1,734
Delaware	16	11	27	Michigan	427	...	427
Maryland	521	...	521	Illinois	296	1,772	2,068
Virginia	624	610	1,234	Missouri	...	515	515
North Carolina	249	248	497	Wisconsin	50	470	520
South Carolina	599	296	895				
Georgia	857	691	1,548	Total	13,266	12,681	25,947

RAILROAD PROGRESS IN THE SOUTHERN STATES.

The progress of the railway system in the South is briefly yet satisfactorily exhibited in the following article from a cotemporary:—

Virginia is extending its lines from the seaboard to the Ohio and the Tennessee; on the one hand by the Covington and Ohio Railroad toward Cincinnati, Louisville, Chicago, and St. Louis, and on the other hand by the Virginia and Tennessee Railroad and its connections toward Knoxville, Chattanooga, Nashville, Memphis, and the whole Southwest. Already its complete roads measure six hundred miles, and those now in progress six hundred miles more.

North Carolina, too, is pressing on toward the West, and forming connections with the great lines of Virginia by the Roanoke Valley Railroad, and with those of South Carolina by the Central Railroad, uniting with the Charlotte and South Carolina Railroad near the State line; and the Wilmington and Manchester Railroad opens to its chief port the riches that erstwhile have raised Charleston to its lofty position. The

completed lines in this State measure two hundred and eighty miles, and those progressing some five hundred miles additional.

In South Carolina and Georgia, from Charleston toward Mobile and New Orleans, and toward Nashville and Memphis, the lines within this State are complete. In the northern part of this State but few places are wanting in railroad accommodations. Soon she will scale the Blue Ridge. Georgia has two lines crossing the State and uniting with the roads of Tennessee and Alabama, and two others are in progress; the one from Savannah to Albany on the Flint River, and the other from Brunswick to Tallahassee and several points in the Southwest portion of the State.

The Atlantic and Gulf Railroad, in Florida, is a grand conception, and will form the highway of a Commerce now endangered by the treacherous shoals and rocks of her Southern point. Other railroads will seek her harbors, from Montgomery, from Oglethorpe, and other points north of her western territorial extension.

DIVIDENDS ON RAILROAD STOCKS IN BOSTON.

We give below a statement of the dividends paid or payable on Railroad stocks, in July, 1853:—

	Capital.	Dividend.	Amount.
Berkshire	3,205 shares,	$1¼	$5,600
Boston and Lowell	1,330,000	3	54,900
Boston and Maine	4,155,700	4	168,228
Boston and Providence	3,160,000	3	94,800
Boston and Worcester	4,500,000	3½	157,500
Cape Cod Branch	5,000 shares,	$2	10,000
Cheshire (preferred)	21,482 shares,	$2	42,964
Eastern	2,850,000	3	85,500
Eastern, N. H.	492,500	3	14,775
Fall River	1,050,000	4	42,000
Fitchburg	3,540,000	3	106,200
Lexington and West Cambridge (preferred)	120,000	3	3,600
Manchester and Lawrence	800,000	3½	28,000
Pittsfield and North Adams	450,000	3	13,500
Rutland (6 per cent preferred)	575,000	3	17,250
Stoughton Branch	85,400	3½	2,989
Taunton Branch	250,000	4	10,000
Western	5,150,000	3½	180,250
Worcester and Nashua	1,800,000	2½	40,500
			$1,076,564

ERICSSON'S CALORIC ENGINE.

A late number of *Silliman's Journal of Arts and Sciences*, contains an investigation of Ericsson's Caloric Engine, by WILLIAM A. NORTON, Esq. The conclusions of the author are thus summed up:—

1. That Ericsson's Hot Air Engine, as compared with the condensing marine steam engine, in its most economical operation, has shown the ability to do the same work with the use of from one-sixth to one-third less fuel; and, that if its full estimated power should hereafter be developed, the saving effected would be 70 per cent.

2. That for the same actual power, its weight is about three times as great as that of the marine steam engine, and that in case its estimated power should be obtained, its weight would be as much as 30 per cent greater.

3. That, in respect to the space occupied by the engines and coal, the advantage is decidedly in favor of the steam engine.

4. That the great weight of the engine, in proportion to the power developed, must prevent, for the present, the realization of a high speed in the propulsion of vessels. At the same time it is to be admitted that the full estimated power is adequate to the production of high velocities. Time alone can decide the question, whether or not this maximum power is really obtainable.

5. The great weight of the engine, and space occupied by it in its present form, will, in all probability, prevent its adoption for the purpose of inland navigation and railroad locomotion, in preference to the steam engine. If used as a land engine, the

features will be less objectionable; accordingly it is only in this form of application, and in those cases of marine navigation in which speed is likely to be sacrificed to economy of fuel, that the caloric engine may be confidently expected to achieve decided triumphs over the condensing steam engine.

Although this discussion has brought us to the conclusion that the new motor is not likely to equal the extravagant expectations which are so widely entertained with regard to its capabilities, still it must be freely conceded that the invention of a new engine in respect to which a just claim to superiority over the steam engine can be asserted, in any particular, is a great achievement, and that the ingenuity and mechanical skill displayed in the invention and construction of the Caloric Engine cannot be too highly extolled.

STEAMBOAT BUILDING IN PITTSBURG.

For the half year ending on the 1st inst., there were twenty-six steamers built and registered at the port of Pittsburg, comprising an aggregate tonnage of 5,689 91-95. During the month of January there were entered at the Custom-house two steamers, in February two, in March seven, in April five, in May three, and in June seven. There are now five in the course of completion within the city limits, and fifteen in various yards near the city. Within the same time, ten keels, flats, and barges, have been built and registered.

JOURNAL OF MINING AND MANUFACTURES.

THE STATIONERY BUSINESS IN NEW YORK, AND THE MANUFACTURE IN THE UNITED STATES.

The stationery importing business in the city of New York amounts to a very considerable figure, there being but little foreign stationery brought into the United States other than what comes to this port.

The principal importers in the city are Messrs. Herts Brothers, R. Bainbridge & Co., Basset, Aborn & Mosley, Ames, Herrick & Barnes, Wm. A. Wheeler & Co., Mark Levy & Brother. The value of the merchandise imported by these houses amounts, from England, to $1,200,000 per annum, comprising principally laid and wove papers envelops, parchments, drawing and Bristol boards, &c., &c.

The value imported from France and Germany per annum is $1,500,000, which is principally in fancy articles appertaining to the stationery business, such as fancy note papers and envelops, papier-mache articles, letter clips, inkstands, paper weights, and an indefinite list of other articles.

Metallic pens form quite a large item in this list. Of these, Herts Brothers and Joseph Gillott are the largest importers in the United States.

The amounts above stated are according to an estimate made by Herts Brothers, and are no doubt near the figure, although differing widely from the statements of the treasury commercial report. In the official statements for the year ending June 30, 1851, the total amount of the imports of paper and articles of the manufacture thereof into the United States—the list embracing antiquarian, imperial, super-royal, royal, &c., medium, cap, demy, and other writing papers, folio and quarto post, bank and bank-note paper, binders', box, pasteboards, &c., copper-plate printing and drawing paper, playing cards, articles and wares of papier mache, paper hangings, paper and fancy boxes, blank books, and manufactures of paper unspecified—is given at only $947,971.

The firms named have also, in connection with their transactions in foreign stationery, a very large business in papers and envelops manufactured in this country, of the

rise and present condition of which manufacture it may not be amiss to give a brief notice here.

It was about 1725 that paper mills were first set up in the colonies, the manufacture being commenced nearly simultaneously in New England and Pennsylvania. To encourage the adventurers in that province, the Assembly of Massachusetts Bay granted, by act, to Daniel Henchman and others the right of making paper, on condition that within fifteen months they should make 140 reams of brown and 60 reams of printing paper. But as this was one of the articles which England could supply to the colonies, the home government was very decidedly opposed to the attempt of Massachusetts Bay to make it for herself. It was a source of much and long-continued grief to the statesmen of the mother country, that instead of confining their efforts to the production of agricultural articles, naval stores, &c., the perverse provincialists would persist in making paper, along with hats, articles of iron and other metals, sundry cloths, &c.

The manufacture of paper, however, continued and increased up to the Revolution, and was, of course, much stimulated at that period, first, by the attempt to tax it—the protests and arguments against which must alone have consumed many reams; the people, seeing their right of *free writing* invaded, vindicated the right by unwonted chirographic indulgence, and all upon unstamped paper. Second, by the vast number of political tracts, and other publications elicited by the general controversy; and third, by the cessation of imports during the war.

In 1791, Hamilton, in his report on manufactures, states the domestic manufacture as sufficient to supply in a considerable degree the wants of the country, and it appears that there were, about that time, 48 paper mills in operation in Pennsylvania.

In 1810 the value of paper made in the country was about $2,000,000, about which time a deficiency of raw material, from whatever cause, began to be experienced, and the manufacturers were obliged to resort to Europe for supplies of rags. Up to 1820, although the number of mills increased in proportion to the increased amount of book and newspaper printing, very little improvement was made in the manufacture, either by the introduction of superior machinery to that before used, or otherwise.

Between 1820 and 1830 efforts were made, with rather indifferent success, to introduce machinery such as was then in use in several European countries. About 1830, however, machines answering the desired purpose were made in Massachusetts and Connecticut, and soon came into general use. From that time, the advance in the paper manufacture has more than kept pace with the increased demand from the rapid enlargement of the newspaper, book-publishing, and job-printing business. The improvement has extended as well to quality as quantity, and it is thought that the finish of American papers is now equal to any in the world.

The federal government has always sought to encourage the manufacture of paper, by a duty laid for protection, and, until the tariffs of 1842 and 1846, by admitting the raw material free. The former tariff laid a specific duty of one-quarter of a cent per pound on rags, and the latter an ad valorem rate of 5 per cent.

With the extension of the manufacture in the United States, the import gradually decreased from the organization of the government downward until about 1846, when it was supposed that, excepting paper hangings, the total import of papers was not above *two per cent* of the amount consumed in the United States. Since that time, however, there has been a large increase in the import of several kinds of paper.

The value of paper made in Connecticut in 1852 was, according to Pitkin, $546,000. In 1840 it was, by the United States census accounts, $660,500. There were in 1840, in the United States, 426 paper-making establishments, employing a capital of $4,745,239, and 4,726 men, and yielding an annual product of $6,153,092. Massachu-

setts had 82 of the mills, and furnished $1,716,630 of the product. The value of rags imported into the United States in 1832 was $466,887, and in 1851 there were imported 26,094,071 lbs., valued at $903,747. These rags are brought chiefly from Italy and Trieste.

Within the last ten or twelve years there has been a larger proportional increase of mills in the Middle and Western States than in the Eastern, but Massachusetts and Connecticut still supply much the largest portion of the domestic papers sold in New York.

The envelops of home make sold in New York are mostly her own. Mr. Geo. H. Bell is the principal manufacturer, employing fifty hands, and turning out sixty millions of envelops per annum.

The increase of imports may be in part due to alterations of the tariff, but is probably quite as much the effect of the increasing circulation of cheap books and cheap newspapers, conjoined with the late reductions in the rates of postage. Apart from the greater amount of paper consumption in printing thereby occasioned, the intelligential effect has had a wonderful influence upon the use of writing paper, metallic pens, ink, and envelops. Without inquiring how much the demand for foolscap has been augmented by the enlargement of the class of authors, published and unpublished, the effect upon the *social literature* of the country has been most astonishing. The people have become a body of letter-writers—we are a nation of correspondents. We are the most locomotive people in the world; and wherever we go, the sealed missives are perpetually flying to and fro upon our track. Journeying, even alone, has lost most of that idea of separation and lonesomeness which once attached to it. We remove days' journeys from others, and yet seem to be almost in their very presence. Uncle Sam has found every step in the way of cheap postage completely successful, and has ample encouragement to undertake even the penny idea. Let him go on; there is no simpler method of increasing the happiness and comfort of a people than by enlarging the use of writing materials among them; and there is hardly a better measure of the prosperity of a people than is afforded in the statistics of its stationery consumption.

THE MINING MAGAZINE.

This is a new publication, the first number of which was published on the first of July, by William J. Tenney. It is devoted exclusively to the mining interests of the country. The first paper is a brief introduction by the editor, stating the plan and objects of the work, then follows "The Report to the Legislature of California, on the Geology of the Sierra Nevada, by Prof. John B. Trask; the first of an important and valuable series of articles upon the "Mines and Mineral Resources of America," commencing with the New England States, and giving the minerals of each successively; "The Report on the Shelburn Lead Mine in New Hampshire," by Prof. James T. Hodge; an article on the "Cumberland Coal Region," in Maryland; and the "Report on the Mine of the North Carolina Copper Company," by Dr. Chas. T. Jackson.

The papers occupy the first portion of the number, after which follow journals of the mining laws and regulations of various companies; of gold mining operations, of copper mining operations, of silver and lead, of iron and zinc, of coals and collieries, of quarries, and concluding with miscellaneous articles of interest, besides a monthly review of the commercial aspect of the mining interest of the country.

The value of a work of this kind to the mining interest, and to those who desire information relative to the resources of the United States, cannot be too highly appre-

ciated. It is designed to serve as a standard national work on the subject, which may be referred to with certainty and confidence, for counsel and direction. In the hands of its experienced and able editor, we can recommend it as a work worthy of the support and approbation of the public. It is issued in a very handsome style, and important mining operations are illustrated with well executed cuts. The subscription price is five dollars per annum.

THE METALS OF THE SIERRA NEVADA.

We take the following extracts from Prof. Trask's report, recently made to the Legislature of California, on the geology of that great mountain range that forms the eastern boundary of that State:—

QUARTZ MINING.—of the quartz formations the Prof. says:—"The comparative range of country which they pass through, cannot be considered as amounting to more than 1-12th of the width of the mountain range. The area that it occupies is also very small compared to the rocks they pass through, being composed of small veins and dikes, cutting other formations, both igneous and sedimentary. The largest masses of the rock are found in form of dikes, which are at times nearly continuous above the surface for miles—in other cases interrupted at short distances. The largest ever observed by the author did not exceed forty yards in width, while the principal formation adjacent, and through which it passed, was nearly as many miles."

Alluding to the idea heretofore entertained that all metallic veins are referable to one age, which is now found to be incorrect, it is said—

"That the value of these veins will be found in the relative age which they maintain to the rocks with which they are found in connection, being modified as their passage is found to be through igneous or sedimentary rocks.

"This suggestion is made, in the hope that less disappointment may be experienced by those who seek a profitable and laudable employment in those branches of industry, and also to check, in some measure, those hasty and inconsiderate generalizations, that once promised to blast the most brilliant prospects of the State. Two years since, this opinion was maintained and also made public, and the estimate then made of the probable fate of a large portion of those who had embarked in these speculations was predicated, in part, on these grounds. How far that prognosis has proved true, the public can best judge. Another, and an important point in this subject, is the association of the metal with other minerals in the vein. A large portion of the gold in these veins is frequently combined with other minerals, most of which are of a compound character—as the oxides of iron, and also its sulphurets (pyrites.)

"It must be seen, then, that one general and indiscriminate treatment of ores must not only prove annoying in the results that are obtained, but highly disastrous in the extraction of the metal, for the process that would relieve the metal in one case, would only serve to fix its investing matrix more closely in the other. Hence has arisen much of the discredit to this branch of mining, and pecuniary losses. This has been been sustained from the neglect in making the necessary selections of ores from the same vein, and applying the same treatment for each variety. The experiment in this branch of mining of the past eighteen months, has demonstrated too truly and sadly, that those methods heretofore adopted cannot be pursued with profit, but on the contrary, that certain loss must be the result of this system, too hastily entered upon, and too thoughtlessly pursued in whatever branches of industry it may be applied.

"But, from the failure that has been experienced in this case, it would be unjust ever to infer that these metallic rocks do not possess the equivalents of wealth that a reasonable estimate has placed upon them, by men whose judgments have been unbiassed and unswerved by the overheated infatuation that has too often prevailed here and elsewhere, in relation to this subject. The best proofs of fast returning confidence in these richest of our resources, is found in the large amounts of foreign and home capital, that is now seeking opportunity of investment in them, showing most clearly that the denouncements that have been piled upon them were based upon false premises, and are so considered abroad. In addition to this, a local demonstration goes to support this position, and exerts a widespread influence, which serves to give weight to the above. It is known that parties who have suffered severe losses by

embarking in these operations, still feel confident of success, and still hold those veins, feeling fully assured of their real value, although with their present means, they are unable to proceed at the present time with success.

"There are but few of these veins that can be purchased from the original holders for anything like moderate prices, and those that are in second hands are equally firm. No truer barometer of public opinion of their value can be found."

PLATINUM.—This metal appears as widely distributed as gold, and there is scarcely a section of the country, in which gold has been found, but that this metal has also been discovered. This fact would lead us to suppose that, from the commercial value of the metal in its crude state, being about one-half that of gold, it may at some future day be sought for as an article of commercial export, among the exhausted placers of the country. It is to be regretted that a more intimate acquaintance with this metal, among those engaged in the mining districts, does not exist, as I feel fully confident that the value of our mines would be enhanced nearly 25 per cent by its collection.

A description of the metal would not lead to its detection, as it is so frequently combined with other minerals that closely resemble it, and would be easily overlooked. We shall, therefore, dismiss it by noticing the localities where it has been observed.

It occurs on Salmon River, in the drift that contains the gold, in small round grains of a steel grey; also on the South Fork of the Trinity, about eight miles from its junction. On Butte Creek, near Reeves' Bar. On Honcut Creek, embedded in gold, between the North and South Forks, and also in the places between there and Feather River. On Canon Creek of Butte County; on Middle Fork of American River; on Calaveras River, associated with small garnets in the drift; on Wood's Creek; at Gold Flat, Nevada, with iridium and osmium, and small crystals of rutile at the bottom of the shafts.

This wide dispersion of this metal, through this country, would indicate that at some future day it may be made a source of profit.

SILVER.—This metal has been found in several of the mines that have been opened in this State, all of them, thus far, situated in the southern district. It was first met with in a distinct vein, running parallel with a vein of gold, in the South Carolina mine, at Carson Hill. At this place I obtained a fine specimen. I was informed of its being found in the Old Dominion mine, beside the above, and north of it, and also in the Relief mine, south of it. The New York Mining Company, on the opposite side of the River at Eagle Hill, was the next in which it made its appearance. At the Chilean mine, two miles north of Columbia, it occurs, associated with copper and gold in quartz in the form of sulphuret; also Frazer's mine, twelve miles east of Sonora, with galena and zinc-blende in the same rock. At these localities it is generally disseminated through the quartz.

At the Washington and Georgia mine, Quartzburg, in Mariposa County, I observed this metal in the form of ruby-blende, in the vein-stone containing the gold, and when the metallic gold appeared, it was a little lighter in color than common, evidently from a slight alloy of the two metals.

This metal, in other countries, has proved a great and important source of wealth. From its casual occurrence in our mines, and its evident tendency of increase, as you advance south from the Stanislaus, there is just reason to hope that it may, in this country, become the source of wealth and profit.

COPPER.—This metal is much more widely distributed than silver through the western flank of the range, and it is believed also to exist in large quantities in the coast range.

CHROMIUM.—Particular attention is called to this metal, so valuable as a pigment, which, from its appearance in large quantities in some sections of the State, and the extensive distribution of the serpentine rocks to which it is incident, it is believed will prove an important source of wealth.

The high prices of the various manufactures from this mineral, cannot fail to attract attention to its further development; and I feel that the value of the mineral will be sustained, when we say that its market price in the state of rough ore, will equal the product of our best ores of gold in their average, being about $80 per ton. It has maintained this price very uniformly for a number of years.

This mineral is found in veins and masses, running through serpentine rocks. These masses are often large, weighing from 60 to 80 pounds, and smaller, and generally disseminated through the rock and upon its surface.

The finest specimens the author has ever seen, have been found in this country, and

in some localities in large quantities. A striking feature in the country that abounds in this mineral, among the serpentine formations, is the peculiar bareness of the immediate district compared to other surrounding sections, and an individual once observing it would scarcely fail to recognize its characteristics, even at a considerable distance.

The principal localities that have been observed as abounding in this mineral, are upon Nelson Creek, near its junction with Feather River, in fragmentary masses. On the ridge, between the North and Middle Forks of the American, in small fragments; on Bear River, four miles above Anson's Ferry; in the Coyota Diggings, near Nevada; and on Deer Creek, two miles below the city of Nevada.

It is at this last named locality that its attendant peculiarities may be most conveniently studied. It occurs here in large amorphous masses of 20 to 60 pounds weight, scattered over a low range of hills of some four to six miles in extent. The mineral would be easily mistaken by the passing traveler, for large fragments of some of the darker trap rocks or dark porphyries.

WAGES OF THE SHIRT SEWERS IN NEW YORK.

"With fingers weary and worn,
With eyelids heavy and red,
A woman sat, in unwomanly rags,
Plying her needle and thread.
Stitch—stitch—stitch!
In poverty, hunger, and dirt;
And still with a voice of dolorous pitch
She sang the 'Song of the Shirt!'"

Hood's "Song of the Shirt."

We agree with a cotemporary, that there is no class of workwomen who are more entitled to our sympathy and encouragement than the shirt sewers, for there are none who are more poorly paid for their work, or who suffer more privation and hardship. Much has been written about them, but we believe that no detailed description of their actual condition has before been presented to the public. It is a shame to the commercial system of the nineteenth century that a class of operatives should be so poorly paid for their labor. In publishing the following brief account, the *Herald* relates, we are assured, only what the writer has seen and known from investigation:—

THE WAGES OF SHIRT SEWERS—HIGH PRICES AND LOW PRICES.

So far as we have pursued our investigations into the condition of the industrial classes of New York, we know of none who are in a more destitute state, or who are paid less for their work, than a large proportion of the shirt sewers. Their number is estimated at five thousand, and of those about one-fourth do not earn more than one dollar and a half a week at the utmost, while a still larger proportion cannot make more than two dollars. There are a few whose weekly wages amount to four, five, and sometimes as high as six dollars, but not more than one out of every ten can earn so much. The average weekly earning of each shirt sewer is about two dollars and a half a week, a sum barely adequate to the support of one person. Some of the work at which they are employed requires as much, if not more skill, than any other, with the exception of embroidery. We have seen shirts in which there were at least twenty yards of fine stitching and sewing; and for one of these, which would require two days to make, the sewer had received only one dollar and a half. This is considered remarkably good pay; but when we contrast it with the price paid for other work, which is not by any means so laborious or unhealthy, it appears insignificant. For making a coat a good tailor is paid five dollars, which he can earn in two days; while, at work which requires more neatness, a woman, who has perhaps a family to maintain, cannot make more than a dollar and a half, and to make even that, she must work twelve or fourteen hours a day.

There are, properly speaking, two classes of shirt sewers—one for coarse and the other for fine work. The former receive the lowest prices—from one to two dollars, while the latter earn three, four, five, and six dollars, according to the amount of work they are capable of doing. Why there should be such a great disparity between their wages we cannot determine. Coarse shirts are easier made than fine ones, and a smart sewer can finish three in one day; but it takes two days to make one fine shirt. The cost of a fine shirt varies from two dollars and a half to four dollars,

while a coarse one can be purchased at almost any retail store for eight or ten shillings. Now the profit realized on two or three of these is much larger than that obtained from the sale of a fine shirt, except where quick sales and small profits are more desirable, yet the woman who makes them does not get more than one half the price given for fine shirts.

The following table presents the prices paid by different establishments in New York:—

For collars.....per doz.	8s.	7s.	6s.	5s.	3s.	9c.
For wristbands	6s.	5s.	4s.	3s.	2s.	18c.
For bodies	4s.	3s.	2s.	1s.	..	4d.

For finishing the shirt—that is, sewing all its parts together—from twenty-five cents to a sixpence is paid.

There are four kinds of needlework on shirts—the first is called plain sewing, and consists simply in making the bodies; the second is called stitching, and requires considerable neatness—the breasts, wrists, and collars, are stitched; the third is the finishing process, in which there is a great deal of gathering to be done, besides the stitching of the button holes and the sewing on of the buttons; the fourth is embroidering. In some stores they give the entire shirt to one person to make, while in others they distribute them in parts, and classify their sewers into body makers, stitchers, finishers, and embroiderers. There are few of this latter class, but we believe they are paid better than any of the others. Their work is said, by those who have been engaged in it, to be more pleasant than stitching, which is regarded as the most tedious and injurious to the sight. Some of these embroidered shirts sell for twenty dollars, but the average price is ten, and some of inferior workmanship can be procured for less.

COAL TRADE OF ENGLAND.

The British Parliamentary return, No. 340, last session, records the export of coal from Liverpool as below:—

	Coastwise. Tons.	Foreign. Tons.	Total. Tons.
1800.....	117,209	260,943	378,152
1851.....	115,904	255,256	371,160

The exports to foreign countries during the last two years, as abstracted from the Liverpool Custom-house returns, was as follows:—

	1851. Tons.	1852. Tons.		1851. Tons.	1852. Tons.
North America	74,729	99,637	Portugal.....	8,719	7,039
South America	40,560	44,695	Africa	6,771	8,722
Mediterranean	44,862	41,132	Australia	4,056	13,482
East Indies.....	28,521	27,101	Baltic	1,760	2,929
West Indies.....	14,988	15,805	Channel Islands.....	980	706
France	17,912	9,910			
Spain	6,059	4,070	Total.....	249,917	270,228

The Lancashire coal field produces about 4,000,000 tons annually—viz., in the Wigan district, 2,000,000.; Bolton, 1,000,000; and St. Helen's, 1,000,000; altogether covering an an area of 600 square miles. The cost of getting and raising it to the surface in Lancashire averages less by 1s. 6d. per ton than it does in Newcastle and Durham districts; the average depth of the pits being only 875 feet here, against 1,500 feet there. The average cost of carriage from the Lancashire pits to Liverpool, distance 24 miles, is 2s. per ton, being 9d. per ton less than from those of Northumberland and Durham to the eastern seaports. The varieties of coal found in Lancashire are said to exceed in number those found in Durham and Northumberland, which amount to 175, whilst the quality is almost equal to it, especially for household purposes, and very much superior to it for the manufacture of gas. The coal traffic of Great Britain is the largest of any description of traffic in the world, and the capability of supply is unlimited. There are 3,000 coal mines, affording employment to 250,000 men, women, and boys The capital invested in working stock, tramways, staiths, and harbors, exceeds £80,000,000; and the "get of coal" amounts to upwards of 34,000,000 tons annually, the value of which, at the pit's mouth, is estimated at £10,000,000.

THE CHARACTER OF AMERICAN JEWELRY.

A correspondent of the *New York Times*, writing from Paris, and praising a regulation of the French Government, which requires that articles manufactured of gold shall bear the stamp of the Mint, as a certificate of their genuineness, states that in consequence of this, the standard is so pure that American gold articles are nearly worthless in Paris, and tells the following stories, which, if true, are worthy of general circulation, as a caution to purchasers of articles made of the precious metals, letting them know that "all is not gold that glitters," and, if false, should be contradicted from some responsible quarter:—

"I remember to have bought an article in Broadway, which pretended to be genuine, and I have no doubt it was so, as much as anything of the kind sold there. I paid five dollars for it, and for curiosity sake, had it proved at the Mint here some time afterward. They told me there was $1 80 worth of gold in it. The work upon it was very slight. I consider all articles pretending to be gold, manufactured in America, as very indifferent stuff. And I may say the same of silver articles. A gentleman, many years ago, ordered a silver milk-pitcher of one of the houses of Boston, and he stipulated that it should be made of United States half-dollars. The bill guarantied that it was so made. Well, this milk-pitcher has since come to Paris, and has been assayed here. The Assayer, who is a sworn officer of the Mint, gave its value in metal as just one third of the price that had been paid for it. He thought that there were no half-dollars in it. I may add that the firm which furnished this article is one of the very highest respectability."

DIVIDENDS ON MANUFACTURING STOCKS IN BOSTON.

A table of manufacturing companies paying dividends in July, 1853, showing the amount of dividend, etc.:—

Manufacturing Companies.	Capital.	Dividend.	Amo't.
Chicopee	700,000	2	14,000
Cocheco	2,000 shares.	$30	60,000
Contoocook	140,000	15	21,000
Douglass Axe	100,000	8	8,000
Lancaster Mills	2,000 shares.	$18	36,000
Lowell	2,900 shares.	$30	87,000
Middlesex	1,000,000	3	30,000
Nashua	1,000,000	3	30,000
Naumkeag	700,000	5	35,000
Perkins	1,000,000	2	20,000
Salmon Falls	1,000,000	3	30,000
Sandwich Glass	300,000	5	15,000
Stark Mills	2,250,000	4	50,000
			$436,000

MINING LAW IN AUSTRALIA.

Some months ago the British government transferred the control over the Australian gold mines to the legislature of that country, giving the local government the right to fix the rates at which licenses to work in the diggings should be granted to miners, &c., and we believe, allowing whatever revenue might be realized from this source, to be used in maintaining the colonial government. Previous to this transfer of power, the miners, whether resident or foreigners, were taxed about thirty shillings ($7 50) per month each for the privilege of mining. Now, however, a new license law is in force, which taxes foreigners *sixty shillings* ($15) per month, and continues the former price for citizens of the country. This act has caused great dissatisfaction throughout the diggings, as all the miners required a modification of the old law. Meetings have been held at which resolutions, memorials, &c., have been adopted, urging the governor-general to call an extra session of the legislature, to repeal this odious enactment. Among other reasons for repeal it is asserted that the new act seeks to "take advantage of the destitution, of the very hunger of the foreigner—compelling him to work at the greatest disadvantage in a mining district, or otherwise compelling him to accept of bondage and a squatter's wages."

MANUFACTURE OF LOCOMOTIVES, ETC., IN ALEXANDRIA.

ZERAH COLBURN, good authority, writing from Alexandria, Va., says that Smith and Perkins have been engaged for more than two years in building locomotives, marine engines and cars—400 of the latter having been made. This firm are making extensive improvements, to enable them to complete and deliver three first-class locomotive engines per month. They will occupy three acres of ground, including a foundry of the best arrangement, and having a furnace expressly for casting chilled wheels. A large steam hammer is in use, under which they work all their heavy forgings from the best American stock. They are now building a very beautiful and highly finished engine of forty horse power to propel their additional machinery. Vessels of the largest class can load directly at this wharf. Their heaviest orders have been from the Manassa Gap, Baltimore and Ohio, Pennsylvania Central, and Hudson River railroads, for the last of which they are now completing some very superior coal-burning engines. To Mr. Perkins belongs the credit of the introduction of two of the best improvements upon locomotives. We allude to the slip-tire and the heater. The former, always efficient and durable, has effected an unparalleled saving in the repairs of the heavy engines on the Baltimore and Ohio R. R.; the latter, simple and effective, tends to a very material saving in the fuel for locomotives. Both are adapted to nearly every class of engines in all parts of the country. Mechanics will find this establishment worthy of their notice. The shop is now in want of good hands, and will pay the best wages to such as can do first-class work.

PLUMBIC-ZINC, LEAD AND ZINC COMBINED.

The London correspondent of the *National Intelligencer* writes, that among the new inventions may be mentioned a patent for a combination of lead and zinc, under the name of plumbic-zinc. It consists of distinct layers of each metal, perfectly united in a peculiar process of manufacture—one side thus presenting a surface of pure lead, the other of pure zinc; combining the stiffness of the latter with the durability of the former. A sheet of metal is thus produced, which proves as hard and durable as of lead several times its weight and thickness; while, in peculiar situations, the zinc is laid undermost, and is thus protected from atmospheric action, or the affect of acid vapors or liquid, by the preservative power of the lead. The *Mining Journal* thinks highly of the invention.

MANUFACTURE OF COTTON IN SPAIN.

The manufacture of cotton in Spain has its seat in the provinces of Catalonia. During these latter years many large factories have been established in this district, some of which, as the *Espana Industrial*, will have 25,000 spindles and a suitable number of looms. Their standing capital may be estimated at a value of £3,500,000, with a sum in circulation no less than £280,000. In Malaga, Cadiz, and other places, there are also very remarkable cotton factories, which, together with all the others of the kingdom, consumed, in 1850, a quantity of raw cotton that may be estimated at 29,000,000 lbs., with more than 900,000 spindles.

SUPERIORITY OF AMERICAN WOOL.

According to the following, from the *Economist*, the United States can produce the best wool of any country in the world:—

By recent scientific researches on the part of Peter A. Browne, Esq., of Pennsylvania, it has been established that the United States can outrival the world in wool as in cotton. Thus, Spanish sheep, yielding naturally wool 2,000 to the inch, carried to England, degenerated to 900 to the inch, and, brought to the United States, recovered to 2,100, or finer than the original. The fact being once established that our soil and climate produce finer wool than other countries, will give to our manufacturers invariably the superiority in cloths, if the manufacturer is allied in his interest to the grower.

BRITISH WOOLEN MANUFACTURES.

It appears from a British Parliamentary paper just issued, that, in 1852, the declared value of British woolen manufacture and woolen yarn exported was £10,161,074, or about $50,000,000.

STATISTICS OF POPULATION, &c.

IMMIGRATION INTO NEW YORK.

The number of immigrants that arrived at the port of New York in 1852, was 296,438, being 6,829 more than the year previous. There was a large increase in German immigration. The statistics of the Commissioners of Emigration show the arrival of Germans to be 48,628 more than in 1851, and a decrease of 45,122 in the number of Irish immigrants. Besides the above, 39,151 citizens arrived. We have obtained the following statistics through Mr. H. De Bursh, Clerk in the Emigration Office:—

1852.	Ireland.	Germany.	England.	Scotland.	Wales.	France.	Spain.	Switzerland.	Holland.	Norway.
Jan....	6,661	3,426	609	157	14	233	9	251	129	..
Feb....	2,834	1,378	679	125	62	96	18	94	5	..
March..	13,213	3,816	3,162	294	87	542	25	405	98	..
April..	10,914	11,694	2,929	600	221	660	18	873	156	2
May....	12,875	13,939	2,805	718	450	1,472	33	627	217	1
June...	15,876	22,339	3,845	1,042	525	2,605	27	1,826	228	216
July....	9,193	12,573	2,837	1,526	300	463	62	401	229	1,322
August.	11,615	15,652	3,429	1,256	325	724	62	558	29	150
Sept...	12,430	15,438	5,567	696	158	948	39	533	5	132
Oct....	7,206	6,921	1,788	686	85	275	61	452	28	63
Nov....	8,033	4,926	2,524	114	198	403	67	174	106	1
Dec....	7,284	6,505	1,378	427	106	447	48	275	3	2
Totals..	118,134	118,706	30,972	7,640	2,531	6,878	468	6,469	1,023	1,889

1852.	Sweden.	Denmark	Italy.	Portugal.	Belgium.	West Indies.	Nova Scotia.	Sardinia.	S. America.	Canada.	China.	Sicily.	Mexico.	Russia.	East Indies.	Turkey.	Greece.	Poland.
Jan....	1	2	40	..	2	34	1	..	1	1	1	..	2	1	5	..	3	9
Feb....	2	8	7	1	9	5	2	..	11	..	..	6	..	..	..	1	1	3
March..	2	..	35	..	1	10	6	..	2	2	..	10	..	2	2	..	..	12
April...	3	3	12	..	1	27	2	..	5	3	9	..	6	1	1	1	1	51
May...	9	39	61	5	10	55	2	23	15	4	1	4	..	2	5	..	1	1
June...	304	24	107	.	40	115	10	1	33	8	3	14	1	9	2	1	..	11
July...	367	13	25	5	..	5	11	17	21	21	..	3	5	17	2	1	..	4
August	527	29	12	10	19	5	..	27	8	22	..	5	2	..	..	..	..	45
Sept....	672	18	37	8	..	9	39	..	14	5	..	..	5	1	1	..	..	20
Oct.....	177	3	14	..	..	..	..	..	9	..	..	..	1	..	..	..	..	6
Nov....	..	4	4	..	..	..	..	..	3	2	..	..	..	..	..	..	..	11
Dec....	4	2	5	8	..	..	..	..	1	..	..	..	..	1	..	..	..	13
Totals..	2,068	158	359	37	82	265	73	68	122	48	14	42	22	34	18	4	6	186

1852.	Total.	1852.	Total.
January	11,592	August	34,513
February	5,342	September	36,777
March	21,726	October	17,765
April	28,193	November	16,573
May	33,372	December	16,507
June	49,225		
July	24,853	Total	296,438

CENSUS OF PERU IN 1850.

PERU IS DIVIDED INTO 11 DEPARTMENTS AND 2 LITORAL PROVINCES.

	Provin. Population.	Depart. Populat'n.
Amazonas, (capital, Caihapoyas.)		
Caihapoyas	27,728	
Maynas	15,346	43,074
Libertad, (capital Truxillo.)		
Zaen	8,560	
Pataz	29,394	
Lambayegue	24,682	
Cajamarca	46,122	
Chiclayo	26,123	
Truxillo	8,221	
Chota	62,597	
Huamachuco	60,854	266,553
Ancach, (capital, Huaraz.)		
Huaylas	84,676	
Conchucos	54,751	
Huari	48,579	
Cajatambo	24,799	
Santa	6,340	219,145
Zunin, (capital, Cerro de Pasco.)		
Pasco	70,411	
Huanuco	26,799	
Huamalies	32,027	
Zauja	93,712	222,949
Lima, (capital, Lima.)		
Chancay	25,600	
Lima, (100,000)	125,000	
Canta	16,384	
Huarochiri	14,400	
Canete	17,653	
Yanyos	15,264	
Zca	41,500	250,801
Puno, (capital, Puno.)		
Huancane	56,765	
Chucuito	75,957	
Lampa	76,468	
Azangaro	54,333	
Carabaya	22,138	285,661

	Provin. Population.	Depart. Populat'n.
Ayacucho, cap., Ayacucho, or Huamanga.		
Huamanga	29,617	
Andahuaylas	19,184	
Cangallo	20,027	
Huanta	26,358	
Lucanas	17,401	
Parinacoihas	19,334	132,921
Cusco, (capital Cusco.)		
Cusco	41,152	
Abancay	21,912	
Anta	31,300	
Aymaraes	18,228	
Calca	16,223	
Canas	37,605	
Canchis	36,400	
Chumbivilcas	23,250	
Cotabambas	23,241	
Paruro	17,732	
Paucartambor	17,026	
Quispicanihi	20,700	
Urubamba	34,949	349,718
Huancavelica, (capital, Huancavelica.)		
Huancavelica	17,318	
Angaraes	20,300	
Tayacaja	27,151	
Castrovireyna	15,348	70,117
Arequipa, (capital, Arequipa.)		
Arequipa	63,816	
Camana	14,419	
Caylloma	23,443	
Union	17,659	119,336
Moquehua, (capital, Tacna.)		
Arica	18,642	
Moquehua	32,380	
Tarapaca	10,410	61,432
Piura, (litoral province)		76,332
Callao, "		8,453
Total population..		2,106,492

Area, 43,800 square leagues, 20 to 1°. Extent of coast 1,240 miles. Peru is included between 3° 35′, and 21° 48′ S. Latitude, and 64° 20′ and 78° 10′ W. Long. of Cadiz, from the mouth of the River Tumbes, to that of the River Loa.

POPULATION OF CITIES IN EUROPE AND AMERICA.

Weber's *Volks-Kalender* (People's Almanac) for 1853, published annually at Leipsic, furnishes the following table of the population of the principal cities of Europe and North America. Of European cities, London stands first, Paris second, and Constantinople third. New York stands fourth on the list—no other city having so large a population except the above named cities of Europe; Philadelphia, ninth; Baltimore, twenty-first; and Boston the twenty-eighth. As a matter of curiosity and reference, the table may be worth preserving in the pages of the *Merchants' Magazine*.

We may remark that there are several cities in India, China, and Japan, which are

reported to contain a larger population than that of Paris; but not being in Europe or North America, they are of course excluded from the above list, in which also is omitted the city of Mexico, (which should not have been omitted,) containing a population of about 200,000.

1. London	2,363,141	34. Pesth	125,000
2. Paris	1,053,262	35. Prague	124,181
3. Constantinople	786,990	36. Barcelona	120,000
4. New York	522,766	37. Genoa	120,000
5. St. Petersburg	478,437	38. Cincinnati	116,716
6. Vienna	477,846	39. New Orleans	116,848
7. Berlin	441,931	40. Bristol	115,000
8. Naples	416,475	41. Ghent	112,410
9. Philadelphia	409,354	42. Munich	106,776
10. Liverpool	384,263	43. Breslau	104,000
11. Glasgow	367,800	44. Florence	102,154
12. Moscow	350,000	45. Rouen	100,265
13. Manchester	296,000	46. Belfast	99,660
14. Madrid	260,000	47. Cologne	92,244
15. Dublin	254,850	48. Dresden	91,277
16. Lyons	249,825	49. Stockholm	90,823
17. Lisbon	241,500	50. Rotterdam	90,000
18. Amsterdam	228,800	51. Antwerp	88,800
19. Havana	200,000	52. Cork	86,485
20. Marseilles	195,257	53. Liege	77,587
21. Baltimore	189,054	54. Bologna	75,100
22. Palermo	180,000	55. Leghorn	74,530
23. Rome	172,382	56. Trieste	70,846
24. Warsaw	162,597	57. Konigsberg	70,198
25. Leeds	152,000	58. Sheffield	68,260
26. Milan	151,438	59. The Hague	66,000
27. Hamburg	148,754	60. Leipsic	65,370
28. Boston	136,788	61. Oporto	62,000
29. Brussels	136,208	62. Malaga	60,000
30. Turin	135,000	63. Dantzic	58,012
31. Copenhagen	133,140	64. Frankfort	57,550
32. Bordeaux	130,927	65. Magdeburg	56,692
33. Venice	126,768	66. Bremen	53,156

STATISTICS OF AGRICULTURE, &c.

PRODUCTIONS IN THE STATES OF NEW YORK AND PENNSYLVANIA.

Articles.	New York.	Pennsylvania.
Improved land.....acres	12,403,971	8,628,619
Unimproved land	6,705,992	6,294,728
Cash value of farms.....dolls.	454,526,792	407,876,099
Value of farming implements and machinery	22,084,914	14,722,541
Horses.....number	447,041	350,398
Asses and mules	963	2,259
Milk cows	931,314	530,224
Working oxen	178,972	61,527
Other cattle	760,356	562,195
Sheep	3,454,400	1,822,357
Swine	1,011,407	1,140,316
Value of live stock.....dolls.	74,520,829	41,500,053
Wheat.....bush.	13,121,103	15,867,721
Rye	4,150,182	4,805,160
Indian corn	17,869,606	19,845,214
Oats	26,547,022	21,538,156
Tobacco.....lbs.	83,612	912,651

Articles.	New York.	Pennsylvania.
Wool.....lbs.	10,043,660	4,481,570
Peas and beans.....bush.	741,214	55,231
Irish potatoes.....	15,374,387	5,980,732
Sweet potatoes.....	33,511	52,172
Barley.....	3,582,378	165,584
Buckwheat.....	3,181,777	2,193,692
Value of orchard produce.....dolls.	1,761,567	723,389
Wine.....galls.	9,175	25,590
Value of produce of market gardens.....dolls.	906,127	688,714
Butter.....lbs.	81,408,167	39,878,418
Cheese.....	49,290,744	2,505,034
Hay.....tons	3,724,897	1,818,970
Cloverseed.....bush.	88,206	25,030
Other grass seeds.....	96,098	52,913
Hops.....lbs.	2,536,277	22,088
Flax.....	940,637	528,079
Flaxseed.....bush.	57,974	41,650
Silk cocoons.....lbs.	1,774	285
Maple sugar.....	10,358,063	2,326,525
Molasses.....galls.	56,538	50,652
Beeswax and honey.....lbs.	1,729,210	837,509
Value of home-made manufactures.....dolls.	1,282,351	749,136
Value of animals slaughtered.....	13,573,893	8,219,848
Dew-rotted hemp.....tons	.....	282
Water-rotted hemp.....	.....	2,000
Cotton, capital.....dolls.	4,176,920	4,528,925
" bales used.....number	37,778	44,162
Coal used.....tons	1,539	24,189
Value of raw material.....dolls.	1,985,978	3,152,530
Hands, male.....number	2,708	3,564
" female.....	3,478	4,099
Value of product.....dolls.	3,591,989	5,322,262
Sheeting.....yards	44,901,475	45,746,790
Woolen.....	7,030,604	5,322,866
" cloth.....	7,924,252	10,099,234
" capital.....dolls.	4,459,370	3,005,064
Wool used.....lbs.	12,538,286	7,560,379
Value of materials.....dolls.	3,838,292	3,282,718
Pig iron.....tons	23,022	285,702
" value.....dolls.	597,520	6,071,513
" capital in.....	605,000	8,570,425
Castings.....tons	104,588	57,810
" value of.....dolls.	5,921,980	5,354,881
" pig used.....tons	108,945	69,501
" capital.....dolls.	4,622,482	3,422,924
Wrought iron.....tons	13,636	182,506
" value.....dolls.	1,423,968	8,902,907
" pigs used.....tons	8,530	163,702
" raw material, value.....dolls.	838,314	5,488,391
Coal.....tons	.....	3,500,000

AGRICULTURAL PRODUCTIONS OF ENGLAND.

By reducing the returns of "Produce" furnished by the British Census Commissioners to one common standard, say tons of 2,240 lbs. each—we have the following results:—

		1847.	1849.	1850.	1851.
Cereal crops.....		2,548,503	2,182,514	2,113,327	2,165,854
Green crops	Potatoes...	2,048,195	4,014,122	3,954,990	4,441,022
	Turnips....	5,760,616	5,805,848	5,439,005	6,081,825

The returns of "Stock" are classed under the respective denominations of horses,

mules, asses, horned cattle, sheep, goats, pigs, and poultry; and the following is the result of the classification:—

	1847.	1849.	1850.	1851.
Horses and Mules	557,917	548,288	548,719	543,312
Asses	126,355	117,939	123,412	136,981
Cattle	2,591,415	2,771,139	2,917,949	2,967,461
Sheep	2,186,177	1,777,111	1,876,096	2,122,128
Pigs	622,459	779,463	927,502	1,084,857
Goats	164,066	182,988	201,112	235,313
Poultry	5,691,055	6,328,001	6,945,146	7,470,694

Taking the assumed average value per head of each description of stock which the Census Commissioners of 1841 arrived at, after due inquiry, namely, horses and mules, £8 each; asses, £1; horned cattle, £6 10s.; sheep, $1 5s., and poultry, at 6d.; the total value of farm stock was, in 1847, £24,820,547; in 1849, £25,692,616; in 1850, £26,951,959; and in 1851, £27,737,893.

STATISTICS OF OHIO AGRICULTURE.

The *Railroad Record*, published at Cincinnati, furnishes the following interesting statement of the agricultural resources of Ohio:—

It is a very difficult thing to determine the precise proportion in which land in any given State is used. Yet, this is an all important fact, in determining the productiveness of land, and the condition of a people. In Ohio, however, we can do this with tolerable accuracy; for both State and National Governments have ascertained different parts of the problem, to which the annual reports of the State Board of Agriculture have added much information. The following are elements gathered from these sources, and the conclusions to which they lead:—

Acres of land returned for taxation	24,149,369
Acres of land returned in the census as improved	9,851,493
Acres unimproved	14,297,876
Acres cultivated in 1850—in wheat	1,823,916
Acres cultivated in 1850—in corn	1,730,220
Acres cultivated in corn and wheat	3,554,136
Cultivated in oats, rye, &c.	1,000,000
Leaving for grass, meadow, fallow, &c.	5,297,357

It thus appears that the entire land of the State is thus used, viz:—

Cultivated in grain	19 per cent.
Cultivated in grass, meadow, &c.	21 "
Cultivated in woods and waste	60 "

If we allow 20 per cent for woods and fallow ground, the grain and meadow land of the State may be doubled, with nothing but common cultivation. But, if we allow for the increase of skill and labor, which always result from the increase of population, then 50 per cent more should be added to the total production. As the people now in the State have a *surplus* of one half their whole production, it follows, that Ohio *can support ten millions of people* without feeling the burden of excessive population.

The aggregate crops, animals, &c., produced and sustained on nine millions of acres as above distributed, were as follows for the year 1851, as returned to the Auditor:—

Wheat	bush. 35,000,000	Clover seed	bush. 103,197
Corn	62,000,000	Grass seed	37,310
Oats (from the census)	13,472,743	Flax seed	188,188
Rye	425,718	Maple sugar	lbs. 4,588,209
Barley	354,358	Beeswax and honey	804,275
Peas and beans	60,168	Molasses	galls. 197,398
Irish potatoes	5,057,769	Cattle	1,358,947
Sweet potatoes	187,991	Sheep	3,942,928
Buckwheat	638,064	Swine	1,964,770
Hay	tons 1,448,142	Horses	463,397

In the above catalogue of articles, Ohio is the first State in the Union, in wheat, corn, flax seed, maple molasses, horses, and sheep; proving the State to be the first in the Union in purely agricultural products. In wheat the census crop fell, in consequence of a failure of the crop, a little below Pennsylvania; but as the ordinary crop before and since, was nearly double that of Pennsylvania, it does not change the fact that Ohio is decidedly first in wheat as well as corn.

PRODUCTION OF MAPLE SUGAR IN THE UNITED STATES.

This tree flourishes throughout most of North America. Its hight is sometimes 100 feet. It is highly ornamental, and loves a cold climate. It makes the best of fuel. Its great excellence consists in yielding sap for the manufacture of vast quantities of maple sugar in the country during the months of Spring. An open winter, constantly freezing and thawing, is a forerunner of a bountiful crop of sugar. An orchard of maple trees is almost equal to a field of sugar cane of the same area, in the production of sugar. This tree reaches the age of 200 years. The statistics of the United States census for 1850, show that about thirty-four millions of pounds of maple sugar were manufactured in that year.

Of the twenty-seven States in which this sugar is manufactured—

Maine produced .....lbs.	1,892,427	Virginia	1,223,908
Vermont.....	5,159,641	Ohio.....	4,528,548
New York.....	10,310,744	Michigan.....	2,423,997
Pennsylvania.....	2,218,641	Indiana	2,921,638

These are the largest producers. Vermont makes by far the largest quantity in proportion to its territory.

In addition to this large yield of maple sugar in the States, the Indians east of the Mississippi River make annually 10,000,000 pounds, and those west of the river 2,000,000 pounds. The maple sugar product of the Canadas, in 1849, is stated as follows:—Lower Canada 2,303,168 lbs.; Upper Canada 4,160,667 lbs.

Besides the above sugar crop, there was a yield by the sugar maple in the United States, in 1850, of 40,000,000 gallons of maple molasses.

AGRICULTURAL STATISTICS OF NEW HAMPSHIRE.

The following statistics of the agriculture of New Hampshire are derived from the annual message of the Governor of that State:—

Lands under tillage.....acres	2,251,488	Oats.....	973,381
Value of farms.....$	55,245,997	Peas and beans.....	70,856
" farm implements	2,314,129	Barley.....	70,256
" live stock.....	8,871,901	Buckwheat	65,265
" orchard products.....	248,563	Potatoes	4,304,919
" domestic manufactures.	393,446	Wool .....lbs.	1,108,476
Wheat, average crop....bush.	185,658	Butter	6,977,056
Rye	183,117	Cheese.....	3,196,563
Indian corn.....	1,573,670	Maple sugar.....	1,294,863

CULTURE OF THE MADDER OF COMMERCE.

The experiments which have of late been made with home-grown madder, says the *Lowell Journal*, have proved that, when properly treated, American is equal to the best French-grown madder. Like Turkey, Dutch, or Alsace madders, the American requires the addition of a little chalk, to produce the best effects. During the past winter, the Merrimack Company have used, with great success, some madder grown in Montague, Franklin county, Mass., and are now about to dye some calico with this Massachusetts madder, to be exhibited at the New York Crystal Palace. The Merrimack Company have lately received a small sample of madder grown in Georgia, which proves to be an excellent article, quite equal to that of Massachusetts. We have been informed that there grows wild in Florida, a plant whose root, when eaten by hogs, colors their bones red. Such is the effect of the madder. Doubtless this is an indigenous species, whose cultivation would reward the planter.

MERCANTILE MISCELLANIES.

TRADE AND COMMERCE OF BUFFALO.

REPUBLIC OFFICE, BUFFALO, 23d June, 1853.

To FREEMAN HUNT, *Editor of the Merchants' Magazine.*

DEAR SIR:—My attention has just been directed to an article in the June number of the *Merchants' Magazine*, which had hitherto escaped my notice, calling on me for an explanation of some apparent inaccuracies in the Review of the Trade and Commerce of Buffalo, for 1852, which was prepared by me, and of which I sent you a copy for publication, in March last.

Your correspondent, "Observer," says "in the account of the Commerce of Buffalo in the imports by lake for 1852, is mentioned, page 303, 45,140 lbs. of wool, valued at $3,387,500! which is a manifest error, either in the *quantity* or the *value*." The error is not in the figures which denote either the *quantity* or the *value*, but in the transposition of the letters "lbs." (pounds,) for "bls." (bales.) It is an error of the proof-reader, and may have been so in the corrected copy which I sent you, though my impression is I marked it in the corrected copy. However, had "Observer" examined any of the other tables, he would have found that "bales" was used in connection with the article of wool in every table, and not "lbs." So much for that "error."

Again he says, "on the same page, in the entrances and clearances at Buffalo, for 1852, it is stated:—

Arrived from foreign ports.....	260	American	vessels,	55,820 tons.
" " "	669	foreign	"	80,036 "
Cleared for foreign ports.....	399	American	"	67,556 "
" " "	667	foreign	"	70,949 "

I was not aware that the foreign tonnage arriving at Buffalo so much exceeded the American tonnage, and I am induced to ask you to inquire if it is so." In proof that my statement is correct, and that the foreign tonnage entering this port from foreign ports, actually exceeds the American tonnage as stated above, I have procured the following certificate from the Deputy Collector of this port, which speaks for itself. It is as follows:—

"I find by the books of this office, that at this port, in 1852, there were 262 arrivals of American vessels from foreign ports, of 55,820 tonnage, and 669 foreign vessels from foreign ports, of 80,036 tonnage.

P. HOFFMAN, Deputy Collector.

BUFFALO CUSTOM HOUSE, 23d June, 1853."

One word in explanation. For the information of "Observer," who does not seem to be very well posted in our lake and commercial matters, I would remark that there are six steamers plying between this city and British ports, one making two trips a day, and the others tri-weekly trips, none of which are American vessels. Then again the large number of vessels engaged in the lumber trade, and which are built expressly for that business, are principally owned by men who manufacture lumber on the Canada shore, and are, of course, foreign vessels. But few American vessels are engaged in the trade between our ports and those of Canada, and it is only when other freights are very scarce and dull that they do so. This will explain "error" number two.

Lastly, "Observer" says "And to inquire why the Buffalo statement does not contain a list of *clearances* and *arrivals* at Buffalo for *American ports*, as well as foreign

ports. If "Observer" will take the trouble to turn to page 304 of the review, he will find under the head of "Coasting Trade," the entrances and clearances at Buffalo of American vessels for American ports.

At the time I prepared that review I was connected with the *Commercial Advertiser* of this city, and it was my intention to have made the Review much fuller; but circumstances then beyond my control, prevented me from doing so, and many items which I had prepared, and which might very appropriately have formed part of the Review, were omitted.

Trusting that my explanation may prove satisfactory to yourself and to "Observer," I remain, with great respect, yours.

JOHN J. HENDERSON, Commercial Editor Republic.

COUNSEL TO MERCHANTS' CLERKS.

Make yourself indispensable to your employers; that is the golden path to success. Be so industrious, so prompt, so careful, that if you are absent one half-hour out of the usual time you will be missed, and he in whose employ you are shall say—"I did not dream George was so useful." Make your employer your friend, by performing with minuteness whatever task he sets before you; and above all, be not too nice to lend a hand at dirty work, no matter how repugnant—your business in after years depends upon how you deport yourself now. If you are really good for anything, you are good for a great deal. Be energetic; put your manners into your business; look as well as act with alacrity; appear to feel an interest; make your master's success your own, if you have an honest one. Let your eye light up at his request, and your feet be nimble; there are some who look so dull and heavy, and go with so slow and heavy a pace, that it is irksome to ask them what it is your right to demand of them: be not like these.

Be the arch upon which your employer may rest with safety; let him feel that he may intrust with you uncounted gold.

If you do an errand lightly you begin to lose his confidence; if you forget twice some important request, you cannot be trusted. If you accustom yourself to loose and untidy habits, you will gain no respect, but rather contempt. Avoid theaters, card-rooms, billiard saloons, as you would a pestilence; little faults are like so many loop-holes in your character, through which all that is valuable sifts out, and all that is pernicious sifts in to fill the empty places.

But you say you want some pleasure! Make your work a pleasure. There are two ways of seeing sunrise—one with a dull, complaining spirit, that, if it could, would blot out the great luminary with its washy flood of eternal complaints; the other with joyous, lark-like pleasure, soaring out upward, and seeing along the western path gates of gold and palaces of ivory. So there are two ways of doing work; one that depresses the soul by its listless, formal, fretful participation; the other that makes labor a boon and a blessing—pursues it not only for gain, but the higher exaltation of the mental and moral being.

LIBERALITY OF A RUSSIAN MERCHANT.

The following is extracted from a late letter from St. Petersburg:—

The rich sheet iron merchant, Ivan Alexevitch Yakooleff, has most generously presented his majesty, through Count Orloff, an order on the bank for one million of silver roubles (equal to $770,900,) to make good the defalcation of Politkoffsky in the invalid fund, thus saving former and present members of the commission, with their families, from ruin,—as their estates and other property were all to be taken to indemnify the government.

Politkoffsky was president of the commission for the management of the invalid fund,—and possessed the unbounded confidence of his associates in the commission. His death revealed the defalcation, which probably had been increasing for years until raised to above a million of silver roubles; for all which the emperor held the commission individually responsible. This would have involved most of them in ruin from which the above noble deed of Yakooleff has rescued them.

CHARACTER FOR INTEGRITY.

We have somewhere seen a notice of a Rotterdam thread merchant who had accumulated fifty thousand dollars by his own industry, punctuality and integrity, and it was remarked of him that he never let a yard of bad thread go out of his hands, and would never take more than a reasonable profit. By these means he acquired such entire public confidence, that his customers would as willingly send a blind man or a child to buy for them as go themselves.

We refer to the case not to intimate that we have no such instances among ourselves, but for the purpose of suggesting the great value to any business man of such a character, and the exceeding agreeableness to dealers with him of the confidence he inspires. And we affirm nothing extravagant in saying that the character for strict integrity acquired is of as much real worth to its possessor as the pecuniary savings of his industry. Let such a man lose, by any misfortune, all his money, he is still a man of capital, of weight of influence, and is the superior, on mere business calculations, of many a man of large moneyed means.

But the beauty of the thing is this, that any man however small his business and limited his capital, has just as good an opportunity of winning confidence as the millionaire. Integrity in small things is even more impressive than integrity in great things. And after all that men may say in praise of enterprise, skill, shrewdness and tact of particular business men, there is one character towards which all minds instinctively render their reverence—and that is, the man who would rather be honest than wealthy, and who prefers integrity to gain.

ARAB HONESTY.

At some brackish springs called Belaliss, Mr. Layard was awakened by the alarm that two of his horses were stolen. Sahiman, under whose escort he was traveling, felt his honor so much concerned that he wandered till daybreak in search of the thieves. Finally, having tracked them, and pronounced with unerring sagacity of what tribe they were, he made an oath that the missing property should be returned. After six weeks' search and extensive journeyings, he fulfilled his vow and brought back the animals, without asking, apparently without permitting any reward.

Suthun, another companion of Mr. Layard, was often sent across the Desert with perhaps three thousand dollars in money, and always with perfect confidence—his only reward being an occasional silk dress, or a few camel-loads of corn for his family.

Of late years the wool of the Bedouin sheep has been in demand in the European market, and a large trade in the article is even now going on in the region of the explorations. Money is generally advanced by the English representative, Mr. Rassan, months before sheep-shearing, without any written or other guaranty, to tribes of whom nothing is heard after the payment until the receipt of the produce, amounting sometimes to thousands of pounds in value. And on the part of the Arabs such scrupulous honesty is observed, that one Bedouin made the whole journey from Bagdad to Mosul solely to pay the balance of an old wool account not amounting to a dollar!—*Layard's Second Expedition.*

TRAFFIC IN CIRCASSIAN SLAVES.

Sarim Pasha, the Governor of Trebizond, has, we understand, says the *Liverpool Albion*, been deprived of his government through the representations of the Russian Consul in that place, whose complaint concerning some Circassian slaves he refused to investigate. Trebizond is one of those ports in the Black Sea where Circassian and Georgian slaves are frequently landed. In the Russian territories the seizing and selling of slaves has been long since put a stop to. Parents, however, who wish to send their daughters to Constantinople are allowed to do so under the pretence of sending them to relatives there, and under the guardianship of proper people. In this case each individual is furnished with a passport. It happens, however, that occasional bands of marauders from Lazistan or the coasts of Circassia, land in Mingrelia, and pounce upon the villages, carrying off young girls and children into slavery, in order to convey them to Constantinople, where they find a ready sale at high prices. These expeditions being usually performed in small boats, they are obliged to put in at the ports of the Black Sea for food and water. The Russian Consuls stationed there do their utmost to destroy this illicit traffic. A number of these slaves having arrived a short time ago without passports, the Russian Consul claimed them as Rus-

sian subjects, but the Pasha turned a deaf ear to his representations, and allowed the slavedealers to depart with their cargo, whereupon the Consul lowered his flag, and wrote to Prince Menchikoff, whose influence at the Porte was sufficient to deprive the Pasha of his place.

HONESTY IN BUSINESS.

Two brethren were riding in a wagon one day; the coversation turned on the manner of doing business.

"Brother," said one, "if we would succeed in storekeeping, we cannot be strictly upright in every little thing. It is impossible; we could not live."

"It is contrary to religion not to be upright," replied the other. "Honesty is as much a part of religion as prayer, or reading the Bible. A man may pray and read the Bible, and yet if he be not strictly an honest man, he cannot be a religious one."

"I don't know about that; we must live—that is my doctrine."

"But you pretend to be a religious man, don't you? You are a professor as well as I am."

"But we must live. I shall break down in my store if I do not shave a little."

"And you will be more likely to break down if you do. I tell you, my brother, honesty is not only a part of religion, but it is the best policy, too; and I will venture to say, the man who is honest will succeed better in his store than the one who is not. The man who is unjust, either in little things or great things, is a dishonest man, and an irreligious man; and the day of judgment will convince him of it fearfully."

The above conversation, in substance, took place in one of the counties of the State of New York. The storekeeper did business in a village near which they were riding. Since that time he has failed in his business, and has been obliged to leave the village.

I wish every merchant, every storekeeper, would lay this truth to heart: "A man who is not strictly an honest man cannot be a religious man."—*Christ. Ad. & Journal.*

FRENCH MARRIAGE BROKERS.

A late Paris letter, referring to the prevalent custom of marriage brokerage, says:—

I have wondered how matrimonial agents—those people that advertise desirable husbands and wives, comfortable settlements in life, dowries, and amiable tempers—manage to make both ends meet. A commissary of police has just arrested an extensive dealer in this way, and the secret has leaked out. He advertised himself as corn doctor to all the crowned heads, and sold patent medicines. He was also an agent for marriages, and had a fine lot of young ladies, with dowries varying from 20,000f. to half a million. He had upon his books the names of daughters of members of the Academy and Senate, of a Marshal of France, and sundry German princes. Gentlemen that applied for wives paid an entrance fee, and in the course of the negotiation sundry other claims, in all a considerable sum. When it became necessary to bring the affair to a conclusion, a quantity of faded lorettes, with a parcel of elderly females acting as their mothers, were introduced, and the applicant was only too glad to make his escape. He generally abstained from making the swindle public, for fear of being laughed at. The investigations that have been commenced, will probably lead to the breaking up of all the matrimonial offices in Paris.

THE SMALL TRADE OF NORFOLK, VIRGINIA.

It appears, by a statement in the *Norfolk News*, that in 1852 about 1,800 barrels of eggs, each containing about 100 dozen, were shipped from that port. The return, including the price of the oats in which they were packed, is estimated at $20 per barrel, making a total of $36,000 received for eggs. A vast amount of oysters, vegetables, and poultry, is also annually sent away, for which the sum of $300,000 is a moderate calculation, averaging $1,000 per day the whole year. One gentleman, who has devoted himself to the business for some years, has realized a profit of about $300,000. The quantity of rags for manufacturing purposes annually sent from the city is also large. One firm alone sends away about half a million pounds, and the whole amount does not fall short of one million. The cost of these is, on an average, about 3¼ cents a pound, and realize a profit of 25 to 30 per cent, making the large sum of about $45,000 as the annual product of old rags.

THE BOOK TRADE.

1.—*A Manual of Political Economy.* By E. Peshine Smith. 12mo., pp. 269. New York: G. & P. Putnam & Co.

Mr. Smith attempts in the present volume, "to construct a skeleton political economy upon the basis of party physical laws, and thus obtain for its conclusions that absolute certainty which belongs to the positive sciences. How far he has succeeded in this we are not prepared to decide. He thinks that Henry C. Carey, (whose writings are familiar to all who take an interest in political economy,) has conclusively refuted the theory of Ricardo in regard to occupation of land, which for more than forty years has been dominant with English economists; and he says that he owes whatever his own study may have effected, to his having been put upon the path and furnished with the clue, in the writings of Mr. Carey, and therefore makes no pretensions on the score of originality, which as against others he might maintain. The work is divided into nine chapters, and treats of the several topics under the following general heads, viz.: 1. The law of endless circulation in matter and force; 2. The formation of soils, and their adaptation to occupation and culture; 3. The gratuitous cooperation of the natural agents with human labor; 4. Rent; 5. Wages; 6. Profits; 7. Exchange: 8. Money and price; 9. Government. These topics are treated concisely, but with so much perspicuity and clearness as to be readily comprehended by the intelligent reader. The work is highly suggestive, and therefore well worth the attentive perusal of all who are not too old or too wise to learn.

2.—*Livingston's Law Register for* 1853. By John Livingston, of the New York Bar, Commissioner Resident in New York for every State in the Union, and Notary Public. 8vo., pp. 247. New York: office of Law Magazine.

This volume, which is compiled with great care, contains the post-office address of every lawyer in the States, also the names and residences of the sheriffs and searching officers in the several States; a list of all the counties, with their shire towns; the legal rates of interest, with the penalties for usury in every State; the legal forms for the acknowledgment of deeds; together with the names and salaries of the judges of the highest courts of each State, and a great variety of other information alike useful to merchant and lawyer. Mr. Livingston, by his numerous publications, is rendering an important service to the great business interests of the country, and we trust he will be amply remunerated for his enterprise.

3.—*Memorials and Correspondence of Charles James Fox.* Edited by the Right Hon. Lord John Russell, M. P. 2 vols., 12mo., pp. 369 and 316. Philadelphia: Blanchard & Lea.

The late Lord Holland employed himself for many years in preparing the materials of a Life of Fox, and left the work in its unfinished state for Lord John Russell to complete. Although not woven into a continuous narrative, it is nevertheless an interesting piece of political and literary biography; but its greatest value will be found in the letters of Mr. Fox to Lord Holland, written between 1790 and 1805. The importance of the period through which Mr. Fox led, with consummate ability, the whig party, the line he took in opposing the American and French wars, preferring the interests of the people to their applause, the singular candor, boldness, simplicity, and kindness of his character, cannot fail of imparting to the work a high degree of interest.

4.—*Journal of an African Cruiser; comprising Sketches of the Canaries, the Cape De Verds, Madeira, Sierra Leone, and other Places of Interest on the Western Coast of Africa.* By Horatio Bridge, U. S. Navy. Edited by Nathaniel Hawthorne. 12mo., pp. 179. New York: George P. Putnam & Co.

This little volume contains information touching an interesting part of the world that will be new to many. The author's accounts of Liberia and descriptions of the settlements of the various nations of Europe along the western coast of Africa, and of their tribes, and their trade and intercourse with the whites, will add much to our stores of knowledge.

5.—*A General Introduction to the Sacred Scriptures, in a Series of Dissertations, Critical, Hermeneutical, and Historical.* By Rev. Joseph Dixon, D. D., Professor of Sacred Scripture and Hebrew in the Royal College of St. Patrick, Maynooth, now Archbishop of Armagh, and Primate of all Ireland. 2 vols. in one, 8vo., pp. 517. Baltimore: John Murphy & Co.

This work, we presume, is designed to fill a similar place in the theological literature of the Catholics, that Horne's introduction has long held in that of the Protestant church. The principal object, to quote the words of the reverend author, has been "to present to the intelligent Catholic, in plain, simple, and clear language, facts and doctrines highly interesting to a Christian." To Catholics the work will need no recommendation, (especially from outsiders,) coming, as it does, from one whose learning and merits have raised him to the highest dignity in the church of Ireland. It is a little singular, if, as Protestants affirm, the reading of the Scriptures is denied the lay members of the Romish church, that one of the prelates high in authority in that church should write an introduction to the forbidden books of the Bible. Horne's book abounds in brilliant specimens of Protestant zeal, and we presume the present volume is not deficient in that element of religious faith. The work is published in our Catholic friend John Murphy's best style, and that is saying all that we need say to those who are familiar with the taste and liberality displayed in all his publications —especially those, like the present, that possess a standard character.

6.—*The United States Illustrated, in Views of City and Country.* With Descriptive and Historical Articles. Edited by Charles A. Dana. 4to., Nos. 1 and 2. New York: Herrman J. Meyer.

Two parts of this new serial are before us. The first is devoted to "the East, or the Seaboard States;" and the second to "the West, or the States of the Mississippi Valley and the Pacific." Each contains four engravings, with appropriate letter-press, historical or descriptive illustrations. In commencing the work, the publisher and editor say that their object will be to render it in every respect worthy of its title, and deserving the national patronage; and judging from the enterprise of the former and the taste and judgment of the latter, we presume they will be successful in their efforts. In aiming to lay before the American people faithful and spirited illustrations of what is characteristic and beautiful in scenery, and memorable in the public buildings of all portions of the country, they declare it to be their intention to spare no pains and shrink from no expense which may be requisite to attain a high pitch of excellence in either department. In pursuing such a course, they may safely rely upon a large circle of readers.

7.—*The English Humorists of the Eighteenth Century.* A Series of Lectures. By W. M. Thackeray, author of "Esmond," "Pendennis," "Vanity Fair," &c.

This volume embraces the seven lectures delivered in several of the cities of the United States by the author, who, we see it stated, received some £5,000 sterling—near $25,000. The subjects of the lectures are Swift, Congreve, and Addison; Steele, Prior, Gray, and Pope; Hogarth, Smollett, and Fielding; Sterne and Goldsmith, and Charity, and Humor. In treating of the English humorists of the past age, he dwells upon the men and their lives, rather than upon their books. They were well worth hearing, and will be found almost equally well worth reading.

8.—*The Art Journal,* for July, 1853. Vol. v. London and New York: Geo. Virtue.

The present number of this superb work is illustrated with two fine steel engravings, from pictures in the Vernon Gallery, viz: "Mueidora," painted by T. Gainsborough, and engraved by P. Lightfoot; and "The Sepulchre," painted by W. Etting, and engraved by S. Sangster. The engravings on wood in this number are numerous, and, like those in former numbers, excellent. As a whole, this work is beyond all question the best of its class ever produced.

9.—*The History of the Democracy of the United States.* By the author of the Republic of the United States. Part 3. Boston: H. Wentworth.

It is the aim of the author to embrace in this work a complete view of the different political parties, and of the measures adopted by the Colonies and by the Government of the United States since the Declaration of Independence, sufficient to render it a standard of reference on political subjects. It is published in numbers of sixty pages, with a portrait in each, at the price of twenty-five cents. Within the field above mentioned this will be a valuable work.

10.—*Rhymes with Reason and Without.* By B. P. SHILLABER. 12mo., pp. 336. Boston: Abel Tompkins.

We are glad that the importunity of friends sufficiently overcame the scruples existing in the mind of Mr. Shillaber, as to lead to the publication of this collection of his poetical productions. Several of the pieces were as familiar to us as "household words," and all, we believe, have appeared either in the "Boston Post" or "Carpet Bag," and many of them have gone the rounds of the newspaper press throughout the country. There is a quiet vein of wit and humor running through almost every stanzas in the collection that will remind the reader of poor Hood; indeed, Mr. Shillaber's mind seems to have been cast in a similar mould. We heartily thank the author for gratifying his friends with the "liniments" of his honest face and fine intellectual-looking head, and we hope soon to see a collection of his prose productions, embracing, of course, all his "sayings and doings" in the character of Mrs. Partington.

11.—*A History of England, from the First Invasion by the Romans to the Accession of William and Mary, in* 1688. By JOHN LINGARD, D. D. From the last revised London edition. In thirteen volumes. Vol. 1, 12mo., pp. 361. Boston: Phillips, Sampson & Co.

This is the latest history of England, claiming original authority, so far as it is a record of the events of the past seventeen centuries of the Christian era. For the whole time previous to that treated by Mr. Macaulay this history may fairly be considered a leading authority by the general reader. Dr. Lingard, it is well known, was a Roman Catholic; but most critics have awarded to him the credit of attempting complete impartiality in his discussion of questions bearing on the history of the Roman Church. The first volume commences with the invasion of Rome, 55 years before Christ, and brings the history down to the polity of the Anglo-Saxons in 1066.

12.—*Lectures on the Science of Life Insurance, addressed to families, societies, trades, professions, and considerate persons of all classes.* By MOSES L. KNAPP, M. D., Secretary to the Fraternal Mutual Life Insurance Company. 12mo., pp. 241. Philadelphia: E. S. Jones & Co.

The main object of the author of these lectures is to present what he conceives to be the strong claims of life insurance to families, and persons of "a considerate and provident turn of mind in a truthful and reliable dress, and cheap, popular form, so that no obstacle may stand in the way of reliable information on the subject reaching all classes of persons." He has contrived to divest the subject, as much as possible, of technicalities and dry mathematical calculations; and his book will no doubt induce many to avail themselves of the supposed benefits of life insurance.

13.—*Clouds and Sunshine.* By the author of "Musings of an Invalid," "Fun in Earnest," "Fancies of a Whimsical Man," &c. 12mo., pp. 254. New York: John S. Taylor.

The previous works of Mr. Townsend, who is understood to be the author, have been gradually making their way into notice. Indeed, they have already secured a choice circle of thoughtful and intelligent readers. The present work is in the form of conversations on topics of very general interest; and the conversations are cleverly carried on; and abound in good common sense philosophy; and possess, moreover, a fair share of naturalness and truthfulness, enlivened by bright thought and happy illustrations. The author's style is easy, chaste, and natural.

14.—*Considerations on some Recent Social Theories.* 12mo., pp. 158. Boston: Little, Brown & Co.

This little work has been written from a sincere desire to help the progress of sound judgment and right principle. The position which we as a people hold is such, that questions in social and political philosophy and practice have immediate claims on our careful attention. It appears to be a plain expression of the author's earnest convictions.

15.—*City and Country Life; or Moderate Better than Rapid Gains.* By Mrs. MARY IDE TORREY. 18mo., pp. 381. Boston: Tappan & Whittemore.

The aphorism of the latter part of the title of this tale is happily illustrated by an agreeable and well written story. Novels of this character may be read with profit and pleasure.

16.—*New Themes Condemned: or, Thirty Opinions upon "New Themes and its Reviewer," with answers to some notice of "A Review by a Layman." "Hints by a Layman." "Charity and the Clergy."* 12mo., pp. 158. Philadelphia: Lippincott, Grambo & Co. New York: O. A. Roorback.

This is an attempt to put down a book by authority. A Presbyterian writer obtains letters from thirty men of note in that denomination, who condemn a book entitled "New Themes for the Protestant Clergy." There are added the opinions of a number of newspapers of the same denomination, all of the same sort. Now, whatever may be the character of the work in question—and its aim is to show that the clergy, with all their piety, are destitute of Christian charity—this method of proceeding against it cannot be countenanced for a single moment. This appeal to an *auctoritate ecclesiæ* is an effort to put down public sentiment in a manner which should excite the indignation of all true men.

17.—*Plain Directions for obtaining Photographic Pictures by the Calotype and the Energiatype, also upon Albumenized Paper and Glass, by Collodion and Albumen, etc.* Including a Practical Treatise on Photography, with a Supplement, containing the Heliochrome Process; also Practical Hints on the Daguerreotype; being simple directions for obtaining Portraits, Views, Copies of Engravings, Drawings, Sketches of Machinery, &c., by the Daguerreotype Process, including the latest improvements in Fixing, Coloring, and Engraving the Pictures, with a Description of the Apparatus. Illustrated with Engravings. 18mo., pp. 234. Philadelphia: A. Hart.

The title of this work on Photography explains its contents and character. It is divided into three parts. The first and third were prepared by J. H. Caucher, and the second by Gustavus Le Gray, of Paris.

18.—*Guide Book of the Atlantic and St. Lawrence, and St. Lawrence and Atlantic Railroad, including a full description of all the interesting features of the White Mountains.* By S. B. Beckett; with illustrations from original sketches by C. E. Beckett, engraved on wood by Barker, Smith & Andrews. 12mo., pp. 180. Portland: Sanborn & Carter, and H. J. Little & Co.

This volume furnishes the traveler with reliable information of every kind relative to the important region traversed by the great natural railway between Portland and Montreal. The engravings are from sketches taken expressly for the work, and are very clearly executed. The work is a valuable one, furnishing, as it does, much information touching a region of which little has heretofore been known.

19.—*Carlolina and the Sanfedesti; or a Night with the Jesuits at Rome.* By Edmund Farrenge. 12mo., pp. 481. New York: John S. Taylor.

Around "the past, Catholicism, concealing her fondling despotism under the cloak of religion, the present Republicanism inscribing on its broad, open flag, liberty, the liberation of mankind," (we quote from the introduction,) has the author woven the woof of this story. The work will find plenty of readers among zealous Protestants; and, aside from its attacks upon the tendencies of Catholicism, of which we have nothing to say, pro or con, at this time and in this place, the story is managed with skill, and displays more than usual ability in the plot and the execution of it.

20.—*Travels in Egypt and Palestine.* By J. Thomas, M. D. 12mo., pp. 173. Philadelphia: Lippincott, Grambo & Co.

Although this little volume will hardly compare in vigor and originality of style with the "Scenes in Palestine" of the Rev. Frederic W. Holland, the devoted pastor of a congregational church in Cambridge, it nevertheless gives, along with those incidents of travel which are always new, the first and unbiased impressions of the author, during a rapid tour amid scenes that must ever have an interest for minds not altogether absorbed in the pursuits of the present place and hour.

21.—*Discourses on the Beatitudes.* By E. H. Chapin. Boston: Abel Tompkins.

The "Beatitudes," as recorded in St. Matthew's Gospel, embody the sum and substance of Christ's teaching; they inculcate that spirit from whence flows all that is really good, beautiful, and true in Christian life and character. Mr. Chapin has, in the eight discourses of the present volume, enforced with his usual eloquence and power the graces and virtues they so aptly suggest.

22.—*The Life and Letters of Stephen Olin, D. D., LL. D.*, Late President of the Wesleyan University. 2 vols. 12mo., pp. 361 & 486. New York: Harper & Brothers:—

The private letters of Dr. Olin, of which this memoir is for the most part comprised, furnish an admirable autobiography. "They are," to use his own words, "leaves from his own book—first impressions of his feelings, and certainly true to the life—a lifetime report of his mind and heart." Written in all the freedom of confiding friendship, they reveal his ample and deep-toned nature. The sculptured forms of the vase are thrown into bolder relief by the light within, than by a "clear shining" without." The editor has linked together these significant memorials of Dr. Olin's character, and thus produced a work that will be read with pleasure and profit by all who can appreciate "a life not spent in vain on the earth."

23.—*Every-Day Scripture Readings;* with Brief Reviews and Practical Observations, for the Use of Families and Schools. By the Rev. JOHN L. BLAKE, D. D., Past Pastor of St. Matthew's Church, Boston. 12mo., pp. 468.

This volume is designed to furnish the beauties of the oldest book in existence, and hence venerable for its antiquity. It cannot fail of being interesting as an artistic composition, and it presents a well connected outline of "sacred history." Dr. Blake has reduced the narrative points of the Gospel to a regular harmony on the plan of Newcombe. The notes of the editor are brief, practical, and generally to the point, and must be acceptable to all who do not like the labor of thinking for themselves.

24.—*The Romance of the Revolution, being a History of the Personal Adventures, Heroic Exploits, and Romantic Incidents, as enacted in the War of Independence.* Edited by OLIVER B. BUNCE. 12mo., pp. 434. New York; Bunce & Brother.

This volume embraces a collection of the most romantic and stirring events of the Revolutionary war, together with anecdotes of the brave men and women who figured conspicuously in the "times that tried men's souls." To preserve these events, and perpetuate the heroic deeds of that memorable era in the world's history in the affections of the American people is the professed object of the compilation. It is a work that will interest the young and old, grave and gay.

25.—*Voices from the Silent Land; or Leaves of Consolation for the Afflicted.* By Mrs. H. DWIGHT WILLIAMS. 12mo., pp. 273. Boston: John P. Jewett & Co.

This volume embraces some hundred and fifty pieces in prose and verse, from the writings of almost as many authors, which were collected by the compiler "in the freshness of a very deep affliction, and completed before its daily gushing anguish had passed away." The heart-stricken mourner, as he broodeth over his forever hushed but beloved dead, may turn to the pages of this book and find thoughts and words full of hope and consolation, something to assuage the soul in its deep and pensive sadness.

26.—*An Historical Sketch of Robin Hood and Captain Kidd.* By WILLIAM W. CAMPBELL. 12mo., pp. 259. New York: Charles Scribner.

Judge Campbell has contrived to work up an interesting historical narrative of two noted characters of by-gone days,—Robin Hood, and William Kidd. The latter was a partner with men who exerted a controlling influence in the affairs of government on both sides of the Atlantic, and his career, as related in the present volume, will not be without interest to the curious reader.

27.—*The Land of the Cæsar and the Doge.* Historical and artistic, incidental, personal, and literary. By WM. FURNISS. 12mo., pp. 384. New York: Cornish, Lamport & Co.

These very pleasant sketches of Italy and the Sicilies do not aspire to the importance of a continued narrative. They are scenes of pleasure and gratification, thoughtful, impressive, and conveying instruction respecting men and manners which will be perused with gratification and profit. The author writes with smoothness, ease, and grace fulness.

28.—*Father Brighthopes; or an Old Clergyman's Vacation.* By PAUL CREYTON. Boston: Phillips, Sampson & Co.

A pleasant book for children, and one that will be read and admired for its primitive sketches of home life and rural scenes.

29.—*The Popular Educator.* New York: Alexander Montgomery.

A monthly magazine of forty-four pages in the quarto form. Each number of this work, which was commenced in May, is divided into twelve different departments viz.: the department of languages, of natural history, of mathematics, physical science, industrial science, fine arts, anthropology, history, philosophy, political science, cultivation, and miscellaneous. Each department is filled with appropriate matter, suited to the wants of all who seek general information, in a concise and comprehensive form, divested of that prolixity which too often encumbers the more elaborate treatises on the same topics.

30.—*The Illustrated Magazine of Art;* containing Illustrations from the various Departments of Painting, Sculpture, Architecture, History, Geography, Art, Industry, Manufactures, Scientific Inventions and Discoveries, &c. 8vo., pp. 376. New York: Alexander Montgomery.

The first volume of this monthly ended with June, 1853. It forms a beautiful volume, rich in its pictorial embellishments, and in its letter press illustrations, bearing upon all topics mentioned in the title page, which we have quoted at the head of this notice. It is published monthly at the low price of $1 50 per annum.

31.—*The Art Journal for June,* 1853. London and New York: George Virtue.

This work continues to maintain its high character as a work of art. The present number contains three engravings on steel from that inestimable collection, the Vernon Gallery, viz.: the Borders of Venice; a Woodland View, and the Way-worn Traveler, either of which is worth the price of the work.

32.—*The Shady Side: or, Life in a Country Parsonage.* By a Pastor's Wife. 12mo. pp. 349. Boston: John P. Jewett & Co.

Life has its shady as well as its sunny side, and our author has taken its shady side; and yet the reader may not turn away from the *somber title* of the book fearful of too dark a picture, for even her Shady Side has its lights. The annals of parsonage life are not without interest, when, as in the present instance, they are related in an easy and graphic manner.

33.—*Illustrated History of Hungary.* By Edwin L. Godkin. With upwards of one hundred Engravings. New York: Alexander Montgomery.

This first number of a new and popular history of Hungary from the earliest time, as the Romans found them, to the present, will be deeply interesting to all who desire to learn the history of that patriotic and noble race of men. This number is amply illustrated with engravings of men and things connected with its past and present history.

34.—*The Camel Hunt: A Narrative of Personal Adventure.* By J. W. Fabens, author of "Life on the Isthmus." New York: G. P. Putnam & Co.

This is a new edition, somewhat enlarged, of a work that has been received with great favor by the reading public. It was favorably noticed in a former number of this magazine.

35.—*The Alps, Switzerland, Savoy and Finland.* By Rev. Charles Williams. New York: Alexander Montgomery.

This work is to be completed in successive monthly parts of sixty-four pages, royal octavo. Each part is illustrated with appropriate views of scenery, &c., in the interesting countries described by the author.

36.—*The Star in the Desert.* By the author of "A Trap to catch a Sunbeam," "Old Jolliffee," &c., &c. Boston: James Munroe & Co.

Those who have read the other works of this author will require no recommendation from us. It fully sustains the high reputation acquired by the author in her previous efforts.

37.—*The Emigrants; or First and Final Step.* A True Story. By Almira Seymour. Boston: James Munroe & Co.

The main incidents of this story, we are told by authority, are all true. It is well written, and its moral tone and tendency unexceptionable.

HUNT'S

MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

VOLUME XXIX. SEPTEMBER, 1853. NUMBER III.

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HUNT'S

MERCHANTS' MAGAZINE

AND

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SEPTEMBER, 1853.

Art. I.—DOMINION OF THE SEAS, AND THE FISHERIES.

A YEAR since the whole nation was laboring under intense excitement in regard to the subject of the fisheries. British cruisers were swarming upon those waters which, for more than half a century, had been the peaceable fishing grounds of American citizens, and, in defiance of all law, and all justice, attempted to drive our hardy fishermen from their peaceable and profitable pursuits, and at the same time, asserting claims to certain parts of the fishing grounds, the absurdity of which could only be equalled by the insolence with which she attempted to enforce them. Government, to allay the excitement, to quiet the growing discontent of the people, and restore confidence to those employed in that hardy occupation and, at the same time, most important branch of Commerce, gave out that the two governments were endeavoring to cause a final and reciprocal settlement of the question. But, as yet, no such arrangements have been made, and our rights are no more carefully defended or rigorously guarded than they were then, while on the part of her Majesty's government, comes the assurance *that it is prepared and intends to renew this season* the overbearing policy it pursued the last. Nor have the British colonies interested in this question ceased their importunities to the mother country, but, on the contrary, we have now before us an address from both houses of the New Brunswick Legislature, to her most gracious Majesty the Queen, which urges, with undiminished vigor, the repetition of that policy which awakened such wide-spread and well merited indignation. In this address (published in the London Times May 11th, 1853,) they, in behalf of the colony, declare that the prompt and efficient protection afforded by her Majesty's naval forces to the fisheries of British North America which secured its coasts from foreign aggression during the last year, and enabled British subjects to enjoy unmolested their rights and their privileges, has inspired the inhabitants of New Brunswick with increased confidence in the determination of her Majesty's government

to maintain, to the fullest extent, their claims to those unalienable privileges, and they again entreat that her Majesty will be pleased to continue such protection, with the belief that it will prove much more satisfactory than the acceptance of any equivalent yet offered by the American Government. They then add, "Maritime nations, at all times and in every quarter of the globe, have set up and maintained certain exclusive privileges within three marine leagues of the shore, and by universal custom and the law of nations, this claim has been defined by lines not within bays, but from the entrances of such as are designated by lines drawn from headland to headland forming such bays." They then assert that our fisheries are valueless, theirs priceless; that there can be no reciprocity in mutual liberty to fish on each other's coast, but that, as a set-off to our free participation in their fisheries, we must admit a reciprocity in trade in the following commodities, viz.: grain and breadstuffs of all kinds, all natural productions of the colonies, including their fish, to admit colonial built ships to register in American ports, to permit colonial vessels to trade from one port to another in the United States, and lastly, the privilege of fishing on the American coast. Upon this address the government organ, (May 14th,) in a semi-official manner, expresses its satisfaction in hearing that such beneficial results attended her Majesty's demonstration, and adds, "We at once acknowledge the validity of the interpretation given by the British government to the treaty of 1818, and the importance of putting an end to the infractions of that convention which had occurred partly under cover of the concessions made with reference to the Bay of Fundy in 1845." It then assures the colonists that instructions, similar to those given last year, have been sent to Admiral Seymour, and adds "that experience has demonstrated that these measures are in no degree inconsistent with the rights of the United States." These measures here spoken of and asserted to be the result of a desire to fulfil a treaty stipulation, are nothing more or less than the revival of England's old claim to dominion of the seas.

This claim of property in the sea dates even from the fabulous ages, and there is scarcely a nation of antiquity, or even those of modern times, but have asserted this claim and, at some period of their history, warred for it.* Each and all of them called this assumed right the dominion of the seas, and, as the claim still lives, and is intimately connected with the three great unsettled points of commercial interest, viz.; right of search, impressment of seamen, and the fisheries, we propose in these papers to look at its rise and progress, and to examine into the foundations upon which it rests, especially as regards the fisheries. Of the nations of antiquity, whose manners, customs, and habits have been handed down to us upon the pages of history, the Phenicians stand pre-eminent as the first maritime and commercial people. Settled by the shores of the Red Sea,† (which they possessed on all sides, and could rightfully claim dominion over it,) they made its waters their home, and claimed it as property; and we may here remark that the origin of the claim of property in the sea was based on right principles, and still holds good by the law of nations.

When driven from thence by the children of Israel to the more extended coast of Syria, they, unmindful of the vast expanse before them, asserted the same claim, coveting no empire on the land, but asserting that of the sea.‡

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* France constitutes an honorable exception.

† Herodotus. ‡ Rees.

Quintus Curtius remarks of them, that from the time of their taking command of the sea, they grew mighty in power and dispersed their colonies to Spain, Africa, and the British Isles. Of the colonies she planted, Carthage was her glory and her pride; and well did the child remember the example and precepts of its founders and parents. Planted by a Tyrian colony under Dido, their pursuits, like Tyre's, were purely commercial, and in furtherance of their purposes, they possessed themselves of many places on the coast of the Mediterranean, and conquered the Sardinian, Corsican, and Canary Isles, and made voyages of discovery that have handed down to posterity the name of Hanno, who shines more brightly as a navigator than a statesman.* Descendants of Esau, they early gave signs of being willing instruments in fulfilling the decree of the Almighty, that their hands should be against every man's, and every man's hand against them; and in each and all of their pursuits they asserted their claim of being "lords of the sea," and when at the hight of their power, they once set bounds to the navy of Rome.†

The custom of the Persians in sending an ambassador to demand earth and water of other states as an acknowledgment of her dominion over these two elements, is too well known to need any further remark; but there is another nation which demands a more extended notice, because, for many centuries, she has been supposed to have been peculiarly averse to the navigation of the seas, and yet this very power disputed with Phenicia the dominion of them.

The Egyptians worshipped Isis as the Grecians did Neptune, and moved, as they thought, by that god, they sought upon the sea the honor, glory and dominion they had gained upon the land. As we remarked in the commencement, this claim extended back to the fabulous ages, and among the poetic tales of Greece was the story of Jupiter robbing his father of his kingdom and sharing it with his brethren, giving Pluto the infernal world, himself taking the earth, and giving Neptune the sea.‡ While such were the legendary tales of Greece, it is not to be wondered at that Minos, its first king, claimed dominion over the waters adjacent to his island, and inculcated the same opinion into the then lesser states of Greece.

Nor were they slow in arrogating to themselves this power, and in contending for it. Athens and Sparta poured out like water their best blood,§ and spent treasures which, if they had been husbanded, might have kept Peloponnesia from becoming the humble Roman province of Achai. In the exercise of this power they restrained the Persians from sailing westward of Cayenne and Chalcedonis, and, as victory or success fluctuated between them in their intestine troubles and maritime wars, they limited the number of ships, or destroyed entirely the mercantile and maritime power of their rivals.§ But these states perished from the seeds of decay they themselves had sown, and all became tributary powers and provinces to that towering empire to whose Commerce they once set bounds, and whose navy they once laughed to scorn. Whatever vices Rome may have possessed, she had one transcendent virtue, nor was it dimmed or weakened in its strength till her pristine virtue had departed, and every noble principle of her early rulers overshadowed and beclouded by the vices of her last race of Emperors. Though every nation that had preceded her had claimed property in

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* Eschenberg's Classical Manual. † Rollin, vol. i., p. 169. ‡ Selden.
§ Sir Walter Raleigh's History of the World. 1614. Part i., pp. 67, 72, 88.

the sea, her emperors declared that the sea and its shores were free to all men;* and, even to the times of Justinian, the wisest lawyers of Rome declared such to be then the law. But, under the emperor Leo, the possessor of the land was allowed to claim as property the water lying before it, and to sell the privilege of fishing, while, at the same time, the Thracian Bosphorus was parceled, like land, into lots, and sold to the highest bidder.† Till the time of Leo the Straits of the Bosphorus were open to the freedom of trade; but under that emperor a tax was levied on each ship passing through them, and Egypt was forced to send yearly an ambassador to Constantinople to solicit the privilege of navigating the Roman seas.† As Rome grew feeble in defense of her rights, so her smaller vassals grew insolent in their demands, and beneath the very walls of Byzantium Genoa warred with Venice for the mastery of the sea, and dragged in triumph through the Golden Horn her vanquished foe, and, in its insolence, demanded of the emperor the concession of the dominion of the sea. At the beginning of these contests, (1259,) the Venetians were triumphant in every battle; but in 1293–4, they lost a hundred ships, and yielded to Genoa the mastery of the sea. But the glory of that republic was of short duration, for despite her defeats and disasters, Venice, during the next century, contended for the right she had conceded, and, by the treaty of Turin, (1381,) gave the death blow to that rival who claimed the empire of the Black and Adriatic Seas.‡ At the latter part of this century she received from Alexander III. a bull giving her the dominion of the Adriatic in consideration of the services she had rendered him in destroying the fleet of Frederick Barbarossa.§ At the latter part of the fourteenth century, she had extended her maritime voyages to the West Indies, and in the fifteenth we find her warring with Portugal for the dominion of the Indian seas.

In the middle of the fifteenth century, Austria, whose commercial enterprise she had very early checked, demanded a convention with her to discuss the validity of her claims to the dominion of the Adriatic. In 1557 the convention took place, and it was alleged on the part of Austria that such a claim was contrary to the freedom of trade (which Venice had previously stipulated by treaty,) and a denial of the principle that the sea was common to all. Chizzola, on the part of Venice, confesses that the proposition that the sea was common to all, was true, but that it meant only the high waves, that it must have a master, or else all upon its waters would go into anarchy, so that states were in duty bound to claim and exercise dominion over it.‖ He also contended that the sea could be made property and be divided among men and appropriated; and lastly, based the right of Venice upon prescription, dating the claim back some six hundred years. It is almost needless to say that the convention produced no change, and that other nations, in their turns, entered the same protest. The Hanseatic League, in 1640, reiterated the same general principles as those advanced by Austria, and maintained that no one could be debarred the privilege of navigation and fishing, and that any one thus debarred had the right to bring an action for damages.¶ She again responded as to Austria, asserting the right of a prince to allow or deny his or any other people the right, privileges and liberties of Commerce. We suppose it was at this period that Julius Pacius

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* Justinian's Institutes, lib. ii., cap. 2.
† Chambers' Dictionary, article Sea.
‡ Smedley's Venetian History.
§ Bernard's Historical Dictionary.
‖ Dominum Maris. 1652.
¶ De Jure Maritima et Navali.

put forth his defense of the right of the republics as embodied in the three propositions as given in Azuni's Droit Maritime de l'Europe. The two first were, in reality, embodied in the last, which was, what is the effect of this sovereignty and dominion? He answers, it grants power to impose taxes or duties, guaranties the protection of the subject, and assumes the expulsion of pirates.* As late as 1717, Austria again combated this claim, and Bennetti Landi defended, with honor to himself and country, the principles and policy of Austria,† and when, a century later, Venice became incorporated with the empire she once spurned, she should have been consoled with the thought that she was but paying simple interest on the debt she owed to Austria for the four hundred ships she had taxed, confiscated, and destroyed in asserting her right to property in the sea.‡ Whilst minor states were thus asserting their claims, empires then deemed mighty, but now powerless, came forward with their arrogant assumptions. Portugal, in the beginning of the fifteenth century, had commenced those discoveries which afterward gave her such power, and made her so insolent while possessing it. Their first voyages commenced in 1418, though it was not till 1433 that they made the discovery of Africa. In 1498 Gama landed upon the long sought for coast of the Indies, and thus laid the foundation of Portugal's dominions in the East. Elated with the success of his servants, and dazzled and blinded by his boundless and precious acquisitions, he styled himself Lord of the Navigation and Commerce of Ethiopia, Arabia and Persia.§ It was the boast of the king that he possessed 12,000 miles of seacoast, stretching from the Cape of Good Hope to the frontiers of China, and over this vast extent he arrogated to himself exclusive navigation,‖ and ruined his empire by contesting the opponents of this claim. From the beginning to the end of Portugal's arrogant assumptions, she had an ally every way worthy of her, and whose end was alike disastrous and infamous. From the beginning of the discoveries of Christopher Columbus, Spain arrogated to herself the same rights of navigation and Commerce as did Portugal. In 1493 Pope Alexander VI. granted the famous bull¶ giving to Spain all islands, continents and lands westward of one hundred leagues from the Azores and Cape de Verdes, and added to the fact of discovery under this bull** she claims the right of sole and entire navigation of the Atlantic Ocean. We think that this claim provoked no very serious remonstrance till the time of Elizabeth, when it assumed a phase of importance not unworthy of noticer In the early part of her reign the spirit of adventure had prompted he.

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* Azuni's Droit Maritime de l'Europe, tome i., pp. 31, 32.

† Historical Register. 1717. p. 36d. ‡ Dominum Maris. § History of British India.

‖ Five ships, sufficed to transact all commercial exchanges between Portugal and her East Indi- possessions. At first the king had the monopoly of the trade, giving the merchant twelve ducats per quintal for the pepper, and only thirty thousand quintals were allowed to be imported, as that was thought sufficient for all Europe.—Robert's Map of Commerce. 1700.

¶ Though this bull was the result of a reference by the kings of Portugal and Spain, of their mutual claims, which each deemed conflicted with the other's rights, still it was not satisfactory to either party. The reader will see by looking at the map, that the line drawn from the north pole one hundred leagues westward of the Azores, would have cut off Portugal from the Brazils, and in addition to this, it conflicted with a previous bull, given to Portugal in 1445. To remedy these defects, a treaty was made at Tordesillas, in 1494, removing the line 376 leagues (instead of 100) westward from the Azores, which carried Spain's line to the outer bank of Newfoundland. In 1506 another treaty gave to each power the right to navigate and travel over each other's seas and possessions. In 1525 another meeting of the commissioners took place to settle the claims of the Spaniards, as regarded same East India possessions. The result was, Spain had ceded to her the Malucca islands, which she sold to Portugal for 350,000 ducats. All of the various treaties and conventions were sent to the Pope for his approval, and duly ratified by his bulls.—Gordon's Spanish America, vol. ii.; Ancient History of Portugal.

** For the famous bull of 1493, under which Spain claimed the dominion of the seas, see Hazard's Historical Collection, vol. i., and Annals d'Espagne, et de Portugal, vol. iv.

Drake, Raleigh and Cavendish to perform those voyages that have given their names so conspicuous a place among the early voyagers of England. Drake, in circumnavigating the world, had sailed through those seas to which Spain laid exclusive claim, and which prompted her to make it a matter of complaint to the English court.*

Not content with this remonstrance and prohibiting trade to America, she, in 1600, prohibited all trade to the Indies,† and from this date her history for a long period is but a continual repetition of wars upon England and Holland to drive them from those long coveted possessions. If any monarch or any empire was ever capable of enforcing such a restriction, it was the monarch of and the empire of Spain and Portugal, then united under Philip II. He was at that time the richest monarch of Europe, both as regarded his political power and princely possessions.‡ Under him was fitted out that Invincible Armada that was to have triumphantly asserted his claim to the dominion of the sea, but which was scattered by nature itself, as if she was conscious of the violation of her laws which he proposed to commit. By the defeat of this fleet he was obliged to concede to Holland the right to trade to the Indies, and leave England in the peaceable possession of the acquirements she had there made. We see but little for a century from this date which seems worthy of notice as regards the maritime pretensions of Spain; but, as early as the beginning of the eighteenth century, she again put in practice her early assumptions. Though, at first, her efforts were directed to the encouragement of the Ostend Company, hoping by the success of this project, to undermine the East India trade of England and Holland, (through the aid of Austrian subjects in the Low Countries); yet, a little later, in a note addressed to the Court of Great Britain, she says, (when attempting to conceal her treaty with Austria, by which she had stipulated to that power aid in carrying out that plan,) "should this treaty be made (i. e. the Ostend part of it) without reserving to itself (Spain) the exclusive right of navigation to the Indies, Holland might complain," &c. Here was the same assumption of dominion as that put forth when she was at the hight of her power, nor was it an idle, unmeaning declaration; for she soon began her seizures of British ships sailing to the American colonies. All vessels sailing within a certain distance of her possessions, were seized by her privateers, or rigorously searched and insolently examined by her cruisers. In 1729 she had taken 130 ships and sloops, valued at £1,300,000. Such outrages as these awakened in England universal indignation,‖ and the result was that by the treaty of Seville she was obliged to renounce the secret treaty with Austria, and again guaranty the same rights to Holland that she had endeavored to destroy; and from that day she commenced her decline from a mighty maritime nation, to a state too insignificant to attract any notice and too weak to awaken any fear. As Portugal was often the ally of her pride, so she is now the partner of her degradation; and the two nations stand as a warning to all others to never assert a principle and war for it, when it is contrary to right reason, the precepts of God, and the law of nations.

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* Elizabeth answered this protest by observing that the sea was common to all, and no one had a right to forbid the navigation of it.—Oriental Commerce.

† Discourse on the Present State of Spain. 1601. ‡ Biographe Universelle.

‖ The position of Spain at this time and the nature of her claims will be found discussed at length, under "Enquiry into the Reasons of the Conduct of Great Britain with Relation to the Present state of Foreign Affairs. London: 1727. Answer, Rejoinder, and further remarks. 1729. Also Historical Register, vol. xi., 1724, and xv., 1729, containing the treaty of Seville."

From these more southern and polite nations, in whose bosoms had flourished the arts, Commerce, and manufactures, we turn to those northern States, whose hordes desolated Rome, and left upon Italy for centuries the indelible marks of their barbarism. As early as 570 the Danes, by their maritime depredations, had given great trouble to the Roman emperors, and by the eighth century, they carried death, devastation, and destruction, to England, Ireland, and the countries around the Hellespont, and left as the remembrancer of their deeds, their devastations in Germany, the sack of Paris, and the ruthless slaughter of all foes, and handed down to posterity the character of their nation and king, as chronicled in the death-song of Regner Lodbrag.* As rovers and pirates the northern nations were unequaled, yet, like their more refined neighbors, they levied a tax upon all who visited the seas over which they claimed dominion, and exacted from that nation over whose sea they claimed rule, a tribute, to save them from instant destruction and annihilation. But to follow in detail their history, would elicit no new fact as regards the form of their claim, so we close by remarking that from claiming dominion over all the seas adjacent to Scandinavia and Britain, they have dwindled down to a single sound, and modern enterprise bids fair to render that claim worthless.†

Such are a few of the many nations that have asserted this claim to property in the seas, and as we turn away from them and their assumption, we come, not to a nation actuated (as we might wish) by liberal views, enlightened ideas, and noble political principle, but to one which, in asserting the dominion of the seas, combined in her claim, the vanity of an Athenian, the pride of a Roman, the insolence of a Spaniard, and the rapaciousness of a Portuguese. For this reason we propose to examine in detail the claim of England to the dominion of the seas, as shown by her acts and the writings of her learned and distinguished men. Though Edgar, and some other kings that succeeded him, properly belong to the Danish marauders, yet, as he was seated on the throne of England, we will commence our history with him, briefly remarking, that in 937 he fitted out a fleet of four hundred sail, for the express purpose of asserting his claim to the dominion of the British seas. Arriving at Chester, eight kings met him, and with their own hands rowed his boat down that river to the sea, and his courtiers argued that this act was an acknowledgement of his sovereignty over the Ocean.‡

Canute, his successor, reasserted his claims, and under circumstances so peculiar, that we cannot help recurring to them:—"Walking by the sea-shore with his courtiers, they told him the seas were his, whereupon he ordered his chair to be brought, and sitting in it said to the sea, 'As the land is my land, so is the sea my sea;' and from that day he became the assertor of the right."§ Upon the accession of King Arthur, he caused all nations to strike their topsails to his men-of-war, as a sign of his sovereignty over the seas;‖ and old King John declared, that he who would not make whole fleets strike their topsails to a single men-of-war, should be deemed an enemy, though he were before a friend.¶ Of these early mon-

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* Blackwood.

† A company is now being formed and ere this is organized, for the purpose of constructing a railroad that will obviate the necessity of vessels passing the Sound.—*London Times.*

‡ Collection of English History. By Danyls.

§ Camden's Britiana, where a fac-simile of one of his coins is given, and explanations on the same, by Walcher.

‖ Jacob's Law Dictionary.

¶ Sir Lionel Jenkins's note to the mediator at Cologne.

archs, we think no one asserted more ostentatiously his claim than Edward. In the language of an early chronicler, "The grand navie of King Edward, 4,000 vessels and 100,000 men, sailed yearly round the Isle of Albion and the lesser isles, and he could not choose, I say, but by such full and peaceable possession, find himself (according to right and his heart's desire) the true and sovereign monarch of all the British ocean."* Another chronicle found in Trinity Church, thus speaks his praise:—

> "But King Edward made a seige royal,
> And wanne (won) the town; and in especial
> The sea was kept, and thereof he was lord."

Of the succeeding monarchs, we deem but few worthy of notice, except to remark of Richard II. that he levied a tax of sixpence on all vessels fishing in the British seas, and his example was imitated by Edward IV., Richard III., and Henry VII. Thus far the assertion of this right had been made by men of iron nerve and unflinching purpose; but a new era was opening, and a delicate woman gave this claim a form it never before possessed, and a life and energy never before infused into it. The period in which she came to the throne was pregnant with the fate of empires, and all Europe was rousing from the lethargic slumber of centuries, and seeking, by discoveries, war, conquest, and Papal grants, new additions to their somewhat limited domains. Commerce also began to unfold its latent powers, and manufactures to give new life and vivacity to the dormant energies of nations. Spain, with its possessions in America; Portugal, with its riches of the Indies; Holland, with its then infant mercantile marine, and the Hanseatic towns with their decaying trade, were all struggling for ascendancy and prominence; and the two first powers were hurling defiance at the Virgin Queen, and bidding her keep the limits of her own narrow seas. To recount the deeds of Drake, Cumberland, and Cavendish, would require volumes; suffice it to say, they conquered in every sea, and their mistress, in her turn, claimed the very dominion she once had denied. Upon her coins was the image of a port cullis, signifying her power to shut up the sea; nor was it an idle assumption, for in her wars with Spain, she refused to the king of Denmark and the Hanseatic towns, the liberty of carrying corn to Lisbon, and when they, in defiance of her, attempted it, she destroyed their ships upon the very shores of Spain, giving as her reason for the destruction of them, "that they had presumptuously made use of her sea without obtaining her royal permission for so doing."† All England was wild with delirium at her success, and gloried in the extent of her claims, while the pious ministers of Christ, when eulogizing her character, boastingly said:—"She extended her dominion over our own seas, over the ocean, and the Mediterranean."‡ Nor did the claim into which she infused such vigorous life, expire with her, but James, upon his accession, issued his edict forbidding any foreign vessels fishing in the British seas without a license. Yet, if history may be trusted, the edict was merely formal, and for thirty years the Dutch pursued unmolested, their fisheries in the British Channel.§ But a new phase was to be put upon the aspect of these con-

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* Hakluyt's Voyages, Travels, Discoveries, etc. vol. i., 10, 217.

† De Jure Maritima et Navalis. Rapin says she destroyed them for having contraband goods, but does not deny the assumption of sovereignty as claimed by her. Vol. ix., book 17.

‡ Gilbert's (bishop of Sarum) Essay on Queen Elizabeth.

§ The value of Holland's fisheries at this time, as estimated by Sir Walter Raleigh, was £1,750,000, employing 3,000 ships, and 50,000 men; and these gave employment to 9,000 other ships, and 150,000 persons, by sea and land.—Anderson's Commerce.

stant, and, as was asserted, unwarrantable encroachments on England's rights, and though Rapin asserts that it was because Charles wished for a pretence for continuing ship money, that the privilege, after thirty years' forbearance was called in question, still we must candidly admit that we believe it was provoked by the Mare Liberum of Grotius. This famous work of Grotius was answered by the learned Selden in his Mare Claussum, and so extraordinary were the claims that were put forward and attempted to be proved by this book, that we feel we shall be pardoned for briefly referring to it, and show upon what ground that acknowledged expounder of England's assumptions bases his arguments and supports his pretensions. Let us remark in the commencement, that Grotius, in his Mare Liberum, asserted that the fisheries, by the law of nature and nations,* were free, and that upon these grounds only did the Dutch claim the right of fishing. The laws of nations he defined to be those to which most civilized nations had given their assent, or, to use his own language:—"As the laws of each state respect the benefit of that state, there might be, and in fact are, some laws agreed on by common consent, which respect the advantage not of any body in particular, but all in general. And this is what is called the Law of Nations when used in distinction from the Law of Nature."† After giving some of Grotius' authorities, that the sea could not be made property, and defining the law of nations in almost the same words as his distinguished rival, Selden commences his labors by citing those nations that had asserted the claim, taking the fabulous, legendary, and historical accounts of the various nations and states who had arrogated to themselves property in the sea. He begins with the mythological account of Jupiter, giving Pluto the infernal world and Neptune the sea, then takes the legendary tale of Minos, Crete's first king, then the various historic nations, as Egypt, Syria, and nineteen of her States, the Oriental nations, Greece and all of its little powers, and then Rome, the conqueror of them all, together with the claims of the pontiffs,‡ the various States of Italy, Germany, and the Northern nations, and among all others the Jews, whom Josephus asserts§ were not in his time nor never were a commercial and maritime people.‖ He devotes his second book mostly to the claim of England, dating it back even before the birth of Christ, and tracing it downward to his own time. The reader can see by this brief summary, that his research was almost boundless; but to judge of his labors we should read the poets, philosophers, statesmen, lawyers, and historians, of every tongue and clime, whom he liberally quoted, to sustain his assertions and substantiate his facts. Truly if the Law of Nations had rested on the ground upon which Grotius placed it,¶ all must have confessed the truthfulness of Selden's remark, (in his Titles of Honor,)** when speaking of Edgar's title, who styled himself, "By the clemency of the Thunderer God, Imperator and Lord of the British Isle and the seas circumjacent,") that in his "Mare Claussum, wrote about 1630,†† for

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* The king in council, March 26, 1635, ordered Selden's Mare Claussum to kept in the council-chest, Court of Exchequer, and Court of Admiralty, as strong and faithful evidence of the Dominion of the Seas.—History of England.

† De Jure Belli ac Pacis.

‡ He refers to the true bull of which we have already spoken.

§ Josephus's Letter to Appius.

‖ To prove the correctness of his assertion, Selden quotes the writings of the Rabbi Jehudra, and Aben Ezra, both of whom maintained that the sea before the land of Palestine was the property of the Jews, lib. i., cap. 6.

¶ Grotius reasserted these principles in the Preliminaries to his De Jure Bellis a Pacis.

** Johannis Seldini Jurisconsulti Opera Omnia. Tam edita quam inedita. London. 1776. Vol. iii.

†† It was not printed till 1635, and then only in Latin.

the assertion of the *marine dominion* or empire of the Crown of England, where also that great question touching the sea being capable of dominion, is largely disputed, and the affirmative clearly and fully concluded, especially out of the law or custom of almost all nations known on the earth." But the moment Selden quitted the field of historic research, and attempted to combat the proposition of Grotius and Vasquez, that the sea was free to all, and destined to be so; that it was not, like other property, divided and divisible, he at once showed the weakness* of his defense against these self-evident truths, by impugning the veracity of Vasquez, and asserting that the air as well as the sea could be made property and be appropriated by men.

The law of nations, as laid down by Grotius, proved the wreck, (in later days) of Selden's whole argument, for by it might have been proved that might made right, and that even piracy was justified by the customs and usages of nations. But the monarch for whom he wrote cared not for the self-evident truthfulness of a principle, and in 1636 he attacked with his fleet the fishing busses of the Dutch, who ransomed themselves by paying £30,000.† During the few succeeding years this claim seems to have slept; but when Cromwell was firmly seated at the head of the commonwealth, it awakened, strengthened and invigorated by its long repose. The Dutch fleet meeting an English one in the Channel, refused to strike their sail, and from this little affair, and so-deemed affront to England's supremacy of the seas, a war arose, which ended, as all the other wars of the Protector did, in favor of England; and though two centuries have passed since those deeds were performed, that shed a halo of glory round the Commonwealth's name, yet we seem almost to hear Cromwell telling his parliament, that Portugal had ceased her insolence, Holland lowered her flag at his bidding, and that Denmark had given the same liberal privileges to English vessels passing the sound, as she had to the Dutch;‡ and thus all had conceded to England the dominion of the seas. The treaty thus concluded by the Dutch with England left them the liberty of fishing, nor were they disturbed in this pursuit till the time of Charles II. War at this time breaking out, and the Lord Keeper, as the mouth-piece of the king thus spoke:—"The Dutch, no recompense offered, nor so much as leave asked for the liberty of fishing upon our coast; and yet the right of our sole fishing is so clear, that we find in our ancient rolls of Parliament, in the times of Richard II., a tax laid upon all strangers who fish in our seas, and this not by way of custom when they come into our ports, but by way of tribute for fishing in our seas; and this evidence of his majesty's dominion within his own seas, hath been in all ages downward preserved in some measure until the time of the late usurper, who for private reasons first abandoned it. As to the flag this is the thing shall be done: whole fleets shall strike their sails to single ships, and they shall do it out of his majes-

* Azguni, a distinguished Jurisconsult of Naples, whose writings we have before referred to, says, in speaking of Selden's work, that as it defended the right of property in the sea, it was generally regarded by the jurisconsults of Europe as a weak defense of that principle.

† Hume thus notices this attack: "1636. The effect of the ship-money began now to appear. A formidable fleet of sixty sail, the greatest that England had ever known, was equipped under the Earl of Northumberland, who had orders to attack the herring busses of the Dutch, which fished in what was called the British Sea; the Dutch were content to pay £30,000 for a license that year. They openly denied, however, the claim of dominion of the seas beyond the friths, bays, and shores, and it may be questioned whether the laws of nations warrant any further pretension."

‡ Cromwell's Speech in the Painted Chamber, [Sept. 4, 1654,] "took by one who stood very near him, and published to prevent mistakes. London: printed for George Sawbridge at the Bible, Landgate Hill, 1656."

y's seas too."* To this speech the House of Commons replied: "These our humble requests (exclusion of the Duke of York and the appointment of Protestant officers in the state and army) being obtained, we shall, on our part, be ready to assist your majesty for the preservation of Tangiers, and for putting your majesty's fleet into such a condition, as it may preserve your majesty's sovereignty of the seas."† In the instructions given to Sir Lionel Jenkins, who was dispatched to Cologne to negotiate a treaty of peace with the Dutch, the king says, "That you will demand £10,000 per annum, as honorary acknowledgement for the great benefit that republic reaps from the fishery on our coast, and £2,000 for the like liberty they enjoy upon the coast of our kingdom of Scotland." To this demand the Dutch returned answer, that they were in possession of the right of fishing, by prescription, of about two hundred years, and had the celebrated treaty of Intercursus Magnus from Henry VII.;‡ but that they would pay for the privilege of drying their nets on shore, or buy the right with one round sum, and lastly, that rather than pay a tribute for the liberty of fishing, they would abandon it altogether, because it was a badge of servitude, and they would not submit to it. Suffice it to say, the Dutch carried their point.

We ought here to notice Lord Howell's "Precedence of Kings," in which that learned man contends that the sea of England extends to their neighbor's shore, and that the sea dominion of England is one ground upon which he bases the claim of the precedency of her king. In 1680 was published another work entitled, "De Jure Maritima et Navali," and intended for a defense of property in the sea. Like Selden's great master works, it appeals to precedent, not reason, and in addition to defending this claim, it asserts the right of search and impressment of seamen. Another tract upon this subject deserves our notice, as it was prepared by wish of Charles II., who had the only manuscript copy, but was afterwards printed by command of the crown. It is entitled "Observations concerning the Dominion of the Seas. By Sir Philip Meadows, Knight." Unlike any other writer that had preceded him, he contended that no king of Great Britain ever had dominion over the sea, or that any nation whatever ever admitted their claim. He also asserted that the custom of striking the flag was never stipulated till 1654, and then only because Cromwell wished the monarchical nations to admit that the Protectorate was as worthy of honor as the crown. He proves that the early claim was for the purpose of destroying pirates and preventing their depredation, and that no nation or sovereign ever paid a license for the right of fishing.§ In the course of his tract he maintains that "he who asserts a sea dominion, and by it under-

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* Speech of His Majesty, together with the Lord Keeper, to Parliament, Jan. 7th, 167¾. Published by His Majesty's Command, by the printers to His Majesty, 167¾.

† Address of the House of Commons. Dec. 12, 1680. "I appoint John Wright and Richard Chiswell to print this address. Perused by me, according to the order of the House of Commons; and that no other person presume to print the same.—Williams, Speaker." Dec. 21st., 1680.

‡ A treaty peculiarly favorable to the Flemings, made in 1453.

§ This statement of Meadows at first thought looks like an absurdity, especially when it is so often asserted that such and such nations paid for a license. But we shall at once see the truthfulness of it, when by examining the old histories it will be seen, that this tax was paid by persons in their individual capacity, and not as delegated agents of a nation. Such was the tax paid by Bruges, cited by Sir Lionel Jenkins, and that of the Dutch at one period to the Commander of Scarborough Castle. It was paid by individuals to secure their exemption from molestation, and as in case of the Dutch, was soon forbidden by their respective nations. The same was true of the ships in King John's time, which struck their flag, and so down to Cromwell; but it was not, as he alledges, stipulated by treaty.

Hargrave, in notes on Coke upon Lyttleton, commends highly this tract, and ranks it next to Selden's work.

stands anything less than property, embraces a cloud for Juno." He then explains the difference between power and property, and concludes in the rightfulness of sovereignty but not of dominion over the sea. His review of Selden's arguments, and examination of his facts, are replete with interest and full of information, and doubly refreshing when coming from so disinterested a source, and in opposition to the then public sentiment of England.

That his work produced no abiding effect is too clearly evidenced by the early acts of William III. Not only did he assert the dominion of the seas, in his declaration of war against France, but in 1705 his minister procured the passage of an act prohibiting all aliens* from fishing upon the Banks of Newfoundland, or in any way encroaching on the same. In succeeding years there is but little worthy of notice as regards this claim, save that the writer of the "Enquiry into the Conduct of Great Britain in regard to her Foreign Relations," (1729,) urged upon the classes he addressed the necessity of asserting and maintaining the claim.

In 1769, Malachy Postlethwaite, in his Universal Dictionary of Commerce, (translated from M. Savary's work of the same character,) reasserts this claim, and on reading his treatise upon the "Dominion of the Seas," we could not help being struck by the truthfulness of Sir Philip Meadows's observation, that he who would write in defense of the dominion of the seas, after Selden, would attempt an Illiad after Homer. In fact the entire article of Postlethwaite is but a plagiarism upon Selden's both in argument and fact.

Since that time there have been some signs of a desire on the part of Great Britain, to renew this claim over whole seas, and this was evidenced in 1783, by soliciting and obtaining from France the treaty of peace concluded with that power, for the purpose of striking out "North Sea" and inserting "British Sea," thus retaining, in the language of the prime minister, the acknowledgement of Britain's ancient claim.† Of the various forms this claim took, from this date to 1815, we will only remark that the accredited organ of the British government boasted, during the last war with us, that, as Rome limited the triremes of Carthage, so would England limit the ships of the American navy.‡ From this arrogant boast she was forced to recede, and now, from claiming dominion over whole oceans, and property in whole seas, she has narrowed down her claims and pretensions to the dominion of a "king's chamber."

Reserving the discussion of this claim till we take up the fisheries, we now pass to a point of considerable interest.

While we have been speaking of the different nations who have asserted this claim, probably the inquiry has presented itself to every mind that loves justice and honor, Can a nation have property in, or dominion over the sea? For us to answer this question, even if we were competent, in our own language, would be but to provoke a smile at our presumption, instead of awakening indignation at the enormity of the claim and the insolence of that nation that now asserts it. We shall therefore answer the question, by citing the opinion of the ablest writers who have ever written upon the law of nature and nations, and of property in or dominion over the seas. As early as the Christian era, the emperor of the mightiest nation that perhaps

* We did not at first suppose that this act was intended to exclude the colonies also, but by reference to Hansard's Parliamentary History, we learn that such was the intention of the bill.
† Hansard's Parliamentary History, 1775–6.
‡ Cobbett's Letters.

ever existed, declared: "By the law of nature and nations, the sea and its shore are common to all." Grotius, the great champion of the right of Holland as to free navigation, has thus left his testimony as regards property in the sea. "There is a reason in nature why the sea cannot be possessed or appropriated, because possession is of no force unless it be in a thing that is bounded."* So Vasquiz, a distinguished casuist of Spain, to whose opinion we attach more weight than any other, from the fact that he wrote without any hope of reward and against the claims of his country, thus expresses his opinion: "From hence (the law of nature) it appears how little esteem is to be had of their opinions who suppose that the Genoese and Venetians may, without injury, forbid others to sail through their seas, as if they could have laid claims to those seas by prescription, which is contrary to the primitive law of nature and nations, that cannot be altered." And again: "Though the commonality of land has been abolished, yet it hath been and still is as to the dominion of the seas, which from the beginning of the world to the present day is and ever hath been common to all." Rutherford† is no less explicit: "The ocean, either as to the whole or as to the principal parts of it, does not admit of property, but remains still in common to all mankind, notwithstanding the introduction of property in other things.

"Since, therefore, property in the ocean could not be introduced, either by occupancy or by division, the necessary consequence is that it cannot be introduced at all." The opinion of Puffendorf cannot be rightly understood by throwing it into a single sentence, therefore we shall state more in detail his opinions. He assumes that the same divine grant that gave man the land gave him the sea also, and that the fluidity of the seas was no bar, as alleged by Grotius, to its being property. He then asserts that the moral reason that the sea is sufficient for all and its bounties inexhaustible, is the strongest reason of all that has been urged against its being made property; and still he does not believe the soundness of the reasoning, either as to the uses of navigation or fishing. After thus expressing his opinion that nations may obtain dominion by performing such acts of sovereignty as the nations require, he makes the remark, "That the dominion of the main ocean would not only be unprofitable, but unjust, and that discovery or possession around it, gives no claim." He then says: "From what we have observed, it is clear that to sail the ocean in a peaceful manner hath, is, and ought to be the free privilege of all nations;—*it is*, because no one people have attained such a right over the ocean as will justify them in shutting out all others from the same benefit; *and it ought to be*, because the law of general kindness and humanity require it."‡

Brynkensbach is decided in his declaration as to property in the sea. He says (De Domino Maris), "There is no part of the main ocean, nor of any sea inclosed with land, that belongs to any power farther than he can command it from the shore; because there is no power in actual possession."§

With the opinions of such men as these, so freely and copiously expressed, we might take leave of this part of our inquiry without doing any injustice to the subject, but there is one who has not yet spoken, and who combines in his opinion not only his own judgment, but that of another

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* De Jure Bellis a Pacis, lib. ii., cap. 2, p. 3.
† Rutherford's Institutes of Natural Law, book i., cap. 5.
‡ Puffendorf's Law of Nature and Nations.
§ See M. Berbeyrac's Notes on Puffendorf.

abler than he,* and whose Law of Nations is to-day the accredited authority of almost all states and empires. He expresses himself so clearly, plainly, and decidedly, that we copy entire his impregnable arguments and self-evident truisms: "The open sea is of such a nature as not to admit the holding possession of it, since no settlements can be formed on it, so as to hinder others from passing it." After remarking that nations may forbid others to fish in and navigate it, he observes: "Let us see whether she has a right to do this." "It is manifest that the use of, which consists in navigation and fishing, is innocent and inexhaustible—that is to say, he who navigates or fishes in the open sea, does no injury to any one; and the sea in these two respects is sufficient for all mankind. Now, nature does not give to any one a right of appropriating to himself things that may be innocently used and that are inexhaustible and sufficient for all." "The right of navigation and fishing being, then, a right common to all, the nation that attempts to exclude another from that advantage, does an injury, and furnishes her with sufficient grounds for commencing hostilities. Nay, more, a nation which, without legitimate claims, would arrogate to itself an exclusive right to the sea, and support its pretensions by force, does an injury to all nations, and they are justified in forming a general combination against it, in order to repress such an attempt."†

After such testimony as this against property in the sea, and the assertions of all writers that the sea is common to all, it will naturally be asked, How, in defiance of principles so self-evidently just and incontestibly true, came nations to assert this claim? To answer this question rightly, and at the same time to show the real position in which that nation stands that now asserts this claim, it will be necessary to look at the rise and progress of those principles and laws that are now the admitted authority of all civilized nations, and which, "when applied only to individuals, has called forth the enthusiasm of the greatest men and the greatest writers of ancient and modern times, in those sublime descriptions where they have exhausted all the powers of language, and surpassed all the other exertions even of their own genius in the display of the beauty and majesty of this sovereign and immutable law."‡

While the principles of which we propose to speak have called forth such glowing praise from one of the brightest intellects of the age; while the utterance of them has almost stamped the offices of Cicero with the impress of inspiration; while the contemplation of them must strengthen every good citizen in the love of morality and virtue; while their self-evident truthfulness and the constant obedience of them, is the only bulwark of the rights and privileges of any maritime and commercial nation, yet, though such be their importance, we propose to look at them only so far as is necessary to show the grounds upon which different nations have based their claim to the dominion of the sea. To attempt to cite separately the principles of each nation of whom we have spoken, would be but to tire the reader with a constant repetition of the names of nations who were devoid of every principle of honor; whose constant actions set at defiance every principle of right: whose wisest legislators thought that a youth's greatest virtues were his thefts; whose wisest lawgiver thought piracy more honorable than labor,

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* See Wheaton's Law of Nations, page 182-5, where he compares the matter in Wolf's and Vattel's work.

† Vattel's Law of Nations, book i., cap. 23.

‡ Mackintosh's Discourse on the Study of the Law of Nature and Nations.

and gave to it a systematic code;* whose government devoted their mighty energies to the subjugation of their neighbors, whose only crime was that they were the weakest nation; whose constant maxim was, that "might made right, and that no government could exist without injustice:"† who deemed the conquest of a foe a sufficient claim to his life, liberty, and property, and the subjugation of a nation as bestowing on them the right of annihilation;—and, in fine, to tell the constant tale of nations who believed no principles of nature's laws, save those that made the eagle seize the dove and the lion tear the lamb.‡

Such were, indeed, the principles of natural law inculcated and enforced by those nations of whom we have spoken, though we must not forget that among them were a few philosophers, who inculcated principles of right and justice, that at this distant day make us honor the names of Zoroaster, Socrates, Philo, and Plato.§

As we leave these minor states of antiquity, and come to that empire that absorbed them all, we find more enlightened ideas, correcter principles, and a juster acknowledgment and acquaintance with the laws of nature. Cicero, in his Republic, lib. 3, beautifully expresses his sentiments in regard to it: "Right reason," says he, "is indeed a true law agreeable to nature, and common to all men—constant, eternal, immutable. It prompts men to their duty by its commands, and deters them from evil by its prohibitions. Neither the senate nor the people can dispense with it."‖ And then in the Institutes of Justinian, lib. 1st, tit. 2d, it is declared as a fundamental law of the empire, "That law which natural reason enacts for all mankind is called the law of nations. The laws of nature observed by all nations, inasmuch as they are the appointments of Divine Providence, remain fixed and immutable."

Such were the principles of the Roman government when it declared, "that the sea and its shore were common to all;" but as she rose in power and importance, she forgot the early purity of her principles, her people were corrupted with luxury, and in her decline she denied the principles she asserted in her youth, and claimed the dominion of the sea in her expiring age. Of the nations that sprung up from her ruins, none were so virtuous, either as regarded the virtue of their subjects or the principles of their governments; and, as a matter of course, we find those nations asserting principles as vicious as those entertained by their citizens, and their claim to the dominion of the sea may be rested on these grounds, at least till the time of Grotius:—1st. That might made right, as with the northern pirates and rovers. 2d. That it was conceded to them in consideration of keeping certain seas free from pirates, as Vattel remarks was the case with Venice, and as Sir Philip Meadows informs us was the case with England, to whom nations paid a tribute of six pence a ton, in consideration of her

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* Wheaton's Introduction to Modern Law of Nations.

† Cicero; Esprit du Lois, liv. xxi., chap. 7; Puffendorf, book ii., cap. 12.

‡ We must except the Persians from those nations of antiquity of whom we have spoken; nor are they in reality chargeable with asserting a dominion of the sea for the purpose of making it property: on the contrary, they regarded it as an object of worship, and demanded the acknowledgment of their sovereignty over it upon the ground of their being defenders of the honor of that Deity, whose prophet, Agassan, said—"Reverence the four elements, the second of which is water." See the Desatir, or Ancient and Sacred Writings of the Persians, containing the commands of morality and the prophecy of various Persian prophets.

§ For an interesting account of the development and progress of those principles of natural law that now constitute the basis of every good government, see M. Berbeyrac's Historical and Critical Account of the Progress of the Science of Morality.

‖ Burlemaqui's Principles of Natural Law.

keeping the British Seas free from piratical rovers. 3d. Papal grants and discovery combined, as in case of Portugal and Spain. And, lastly, and which, as we read the history of those times and the crude nations then prevalent, we believe to be in reality the first cause of this claim, commencing with Rome, the inseparability of jurisdiction and sovereignty from dominion or property, as in case of Rome, who kept four fleets in the seas adjacent to Italy, that by possession she might always claim jurisdiction;* as in case of Venice, who, in the language of Chizzolla, kept the Adriatic, that her subjects on its waters might be restrained by her laws and kept from violence and anarchy; and, lastly, as in case of England, who extended her jurisdiction over the whole British Seas, that her subjects might ever be protected in their rights and be amenable to the crown.†

While such were the foundations of the claims of most, if not all nations, arising from the almost entire absence of any general principles of justice and right, causes were in operation that soon were to show the fallacy of their claims and their undeniable injustice. Wheaton ascribes, as one reason of the attentions that began to be paid in the middle ages to the duties of men and nations, the discussion of the casuist in the Catholic Church; and certain it is, that the principles advanced by Vasquiz, whose works are quoted by Grotius, Selden, and Puffendorf, Saurez (the general tenor of whose writings is given in Culverwell's Light of Nature, London, 1660), Victoria, and Ayala, opened the way for Grotius, who justly ranks as one of the first who advanced those pure principles of morality that should govern men and regulate the conduct of states and empires.‡ We have already given his written definition of the law of nations; and in defining the law of nature, he seems to have adopted the opinion of Aristotle, "that the consent of all men in every point is to be deemed a law of nature." And again, "the consent of all men is the voice of nature." So in relation to the law of nations, he declared the customs of the most civilized nations to be the law of nations; and it was this basing the law of nations on numbers instead of principles, that gave Selden the advantage over him in their controversy as regarded property in the sea.

But, happily for the commercial world, a new era was approaching in the science of morality and national law, and the law of nations was to be based not on numerical multiplication, but on God's immutable justice as evidenced by the principles of right he had implanted in man, or, in the language of Culverwell, "The law of nature powerfully discerning and abhorring evil, and having the manifestations of beauty and goodness." Puffendorf, who

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* M. Berbeyrac's Note on Puffendorf.

† "The realm of England comprehends the narrow seas, and formerly it was the practice to punish both treason and felony committed there in the Court of King's Bench."—Hale, 54, 1 Hand., 152.

"And such offences committed there might be tried in the next county adjoining to the coast, by an indictment taken by the jurors for that county before a special commission."—Admiralty (E) Comyn's Digest.

"The king has the property in the sea as well as the land, and all profits in the sea and all navigable rivers. The king's jurisdiction and interest extends over the whole sea between Britain and Ireland and France, and the middle of the sea between Britain and Spain."—Navigation (A) Comyn's Digest.

"The dominion of the whole sea, which surrounds England, belongs to the king. This dominion extends to both shores, and the liegance or dominion of it belongs to the crown of England."—Prerogative (P) Comyn's Digest.

Sir Matthew Hale observes, "That in the open sea the king has a double right, viz., a right of jurisdiction, which he ordinarily exercises by his admiral, and a right of property or ownership."—Thomas Coke's Inst. vol. i., 46.

"If a man be upon the seas of England, he is within the kingdom or realm of England, and within the liegiance of the king or of his crown."—Coke.

‡ M. Barbeyrac.

succeeded Grotius, based the law of nature on the dictates of right reason and the law of nations, on impartial justice. All that followed as writers upon natural law or of the law of nations, among whom were Wolf, Vattel, Montesquieu and Burlenaqui, admitted this principle "that each individual nation is bound to contribute every thing in her power to the perfection and happiness of all the others, (Vattel.) Under such principles as these have been swept away the last vestige, almost, of the claim of dominion of the sea or property in its waters. And yet a shadow of the claim still exists, and which we propose to examine in another place, and we will conclude this paper with a single remark. Though all the nations that have asserted this claim were apparently governed only by a desire to expel pirates, obtain jurisdiction over their subjects, and keep, in the language of Chizzola and Pacius, the sea from anarchy, yet the real motive was the pecuniary enriching of the nation and the destruction of rival maritime states. Thus Venice fought with Genoa that she might secure the profits of helping forward the crusader to the Holy Land; with Portugal, that she might absorb the wealth of the Indies; and Portugal and Spain that they might enrich their kingdoms by the wealth of two new worlds, and destroy the marine of England and Holland, and lastly, as with England, who hoped, by the destruction of the fisheries of Holland, to undermine and destroy its maritime power, and make herself, like Holland, the carrier of the world's produce. She succeeded in her plans, though not by the means she first attempted; and now she reasserts a claim which, if allowed, will sap the very foundations of our mercantile marine, and place it, not where it now is, taking rapid strides by which it will soon outrun her, but beside those dead, decaying powers, Holland, Portugal, and Spain. That we have not misjudged the nation, nor overrated the value of the right threatened, and its importance to our mercantile marine, we will demonstrate in our next paper upon the history, value, and importance of the fisheries.

Art. II.—OREGON: ITS COMMERCIAL AND INDUSTRIAL RESOURCES.

DESCRIPTION OF OREGON—FACE OF THE COUNTRY—ITS NATURAL DIVISION INTO THREE REGIONS—SOIL—PRODUCTIONS—TRADE AND COMMERCE—HEALTH—NAVIGATION.

OREGON is quite an extensive territory—extending from the divide on the Rocky Mountains to the Pacific Ocean, some 1,200 miles, and stretching north and south from 42 deg. to 49 deg. north latitude. The whole is naturally divided into three regions: the eastern, middle, and western. These regions are divided or separated from each other by lofty mountains. But these dividing mountains, although they occupy a very large portion of the country, are not the only mountains in the territory. There are the coast mountains, of less altitude, stretching along the whole length of our sea coast: then we find frequent collateral ranges running crosswise from one of these leading ranges to another, which leaves the valleys surrounded by mountains on all sides. These valleys—(by the by, we term the intervening space between two mountains a valley, whether it is rough or smooth)—

are, for the most part, interspersed with hills, some of which are pretty high.

I shall now attempt to describe each of these regions separately, but shall confine myself more particularly to the west region, for the reason that the settlements are, at present, confined to this region, and that it is the only portion a description of which would interest you. I will say of the appearance of the east region, with the exception of a small portion of the western part, that it is the most worthless desert on the face of God's earth —checkered with cross mountains, hills, kanyons, and sand plains, destitute of timber and vegetation of any kind, except the artimacia or wild sage; the very smell and appearance of this detested shrub is enough to disgust you with the worthless country where nothing else will grow. True, in many miles travel, and far distant apart, may be found very limited spots that produce grass, and sometimes a few dwarf willows, and at such places you will generally find water. This artimacia is the only chance for fuel to cook with in passing through this desert land. But in the immediate vicinity of the Blue Mountains, which separate the eastern from the middle region, there is considerable good land clad with a heavy coat of the most nutritious grasses, and the mountains around are covered with good fir and pine timber, and watered by good springs and mountain streams. The climate of the east region is dry and hot in the summer, and dry and cold in the winter. But let me here remark, that the altitude makes more difference in the climate, as it respects heat and cold, in not only this, but all other parts of Oregon, than in any other part of the world I was ever in. I will further remark, that this region, and a great portion of the middle region, looks as if it had been burned with fire and brimstone for a thousand years, then heaved up and torn to pieces by some powerful convulsion in nature, leaving long and narrow chasms so deep, in many places, that the eye with difficulty can reach the bottom. But I wish you to bear in mind the exceptions, for I assure you that many excellent grain and grazing farms could there be made.

We come next in order to speak of the middle or second region. This is the intermediate space between the Blue and Cascade ranges of mountains. It is useless for me to give you distances here, for should you pass through, you would doubtless call it all mountains in this middle region. It is very hilly and rough for the most part, destitute of timber, except on the mountain ranges and on some of the mountain streams for a few miles in the valley. Oak-timber is seen for the first time on your way from the States, on the west side of this region, as you approach near the Cascade Mountains, but it is very short and scrubby; nevertheless, you will be glad to see it—it is a species of the white oak. There is an extensive sand plain in this region along the Columbia River and about at the junction of the Umatilla River with the same. Those plains bear neither grass nor other vegetation. The southern portion of this region is highly volcanic, being composed of high and irregular hills covered with burned rock and scoria, deep chasms, and extensive salaeratus plains. I will now give you some of the redeeming qualities of this middle region, which will be found applicable to the inhabitable part of the eastern region likewise. The hills, valleys, and table-lands, are mostly set with the most nutritious grass that I have anywhere seen. It is called bunch-grass, from the fact of its growing in bunches some distance apart. Large portions of this region, as you will be able to discover, are well adapted to raising stock—which is at present the

most profitable business in Oregon—while sufficient grain lands, in limited parcels, everywhere abound to support a numerous population who may choose to lead a pastoral life. This region is generally well watered by rivers, creeks, and springs. The climate of this region differs but little from that of the eastern, though there is no greater uniformity, taking a number of consecutive years, in the season anywhere in Oregon, than you find in the Eastern States. We have our hot and cool summers here, likewise our mild and our cold winters. No settlements have as yet been made in either of these regions; they are held by different tribes of Indians. There is a station for government troops at the Dalles of the Columbia River, in the western part of this region, but few soldiers there at present

We now come to speak of the western region of Oregon. This region extends from the Cascade range of mountains to the Pacific Ocean, a distance differing from 100 to 150 miles. When I tell you that there is a range of comparatively low mountains extending along the Pacific coast, and frequent cross ranges extending from the Cascade to this coast range, you will be able to form a correct idea how it is blocked off into valleys. These mountains are generally covered with a luxuriant growth of the best fir, cedar, and pine timbers, that are anywhere to be found. The summits of these mountains are not always very easy of access from every part of the valleys, on account of collateral ridges and steep hollows. A map of this country will show you the relative position of the rivers, as also the locality of their different sources, likewise the courses they flow. There is a river running through each valley, with tributary streams from the mountains on each side. With these general remarks, I will now begin to particularize, commencing at the north, (and of that portion lying north of the Columbia River, I am sorry that I cannot give information from actual observation, having explored but little of it myself,) on the Columbia River. There is no portion of country, from its source to its mouth, that can with propriety be termed a valley; and through this west region it mostly runs through a low chain of cross mountains, forming, in many places, very extensive bottom lands and numerous fertile islands. These bottoms and island lands are divided into timber and prairie: these prairies, and in many places the timbered lands, are covered with a heavy coat of tall grass, upon which the stock grow fat during the greater portion of the year. The timber is fir, white oak, ash, soft maple, willow, balm of gilead—termed poplar by some—but there is no poplar in Oregon. Vancouver is situated on the north side of the Columbia River some 90 or 100 miles from its mouth. The tide flows on this river to the Cascade Falls, some 25 or 30 miles higher up. It is navigable for large class vessels to the last named place.

As I cannot dwell long upon any particular locality, you must now leave the immediate vicinity of the Columbia, and, in going north, you have one of those cross ranges to travel before you can reach another valley. And here allow me to remark, that a great portion of the soil on most of the mountains throughout this western region is of good quality. This remark is alike applicable to the Blue Mountains—the timber is the great objection to settling them. We will now return to where we had crossed from the Columbia River, north, over the mountains, and we find ourselves in what is generally termed the Puget's Sound country. The inhabitable portion of this part is said to be quite extensive, though much of the land near the sound is said to be very gravelly and unsuited to farming, but good for grazing purposes, whilst in other parts are found lands possessing an excel-

lent soil. The prairies are said not to be so extensive here as in some other parts, but the timber lands are very rich. This part of the country lies handy to Puget's Sound, one of the best harbors in the world, with no mountains to cross to get to it. Towns are fast springing up along the Sound, and this part is filling up by settlers very fast. The country is well watered and very healthy.

I shall not attempt to give you a description of the country lying south of the Columbia River and west of the Cascade range. First in point of importance is the Willamette Valley. In passing from the Columbia River to this valley, a depression in the mountains on the east side of the Willamette affords an easy access, (though the mountains on the west side are not worthy of the name in this country). This valley is 150 miles in length from north to south, and 40 miles wide from east to west. The Willamette River approaches this valley from the south in three different branches, which unite soon after reaching the valley, thence, running nearly through the center of the valley, empties into the Columbia five miles below Vancouver. This stream receives many tributaries on each side, which rise in the Cascades on the one side, and in the coast mountains on the other. This stream and its tributaries are all skirted with timber, among which will be found fir, oak, ash, soft maple, balm of gilead, and a variety of underbrush, of which the hazle and vine-maple are most common.

The Willamette River is navigable for shipping to Portland, which is the chief commercial town in the territory; thence to Oregon City, 12 miles, it is navigable for steamboats. At this latter place is the celebrated Willamette Falls, and above these the river is navigable for steamboats of light draught as high as Three Forks, about 100 miles. In the northern part of this valley is the most timbered land, but in the south part there is more prairie land. A great portion of this valley consists of beautiful level or slightly undulating prairies interspersed with hills, some of which are bare of timber, whilst others are sparsely timbered with white oak trees, which never grow tall in this country. Both hills and valleys are covered with grass of good quality, which dries up in the summer and again becomes green when the rains commence in the fall. The soil is uniformly good throughout the valley. The largest portion of the people of Oregon are living in this valley, and it is more extensive than any other inhabitable portion lying in a compact form. Towns and villages are fast springing up—the most important of which are Portland, Oregon City, Salem, and Marysville, all situated on the Willamette River, and ranged up the valley in the order in which I have named them. I have no statistical information whereby to enable me to give an estimate of the population of either.

The climate of this valley differs but little from the climate of the balance of the western region. The seasons are divided into wet and dry. The rainy season commences about the first of November and continues till the first of April, during which time we have long and tedious spells of incessant rain, and much of the time is more or less showery. After the time last named, we have but very little rain till fall again. We generally have some snow every winter, and every four or five years we have a cold winter. We likewise have rains in the summer in certain seasons. Rains are seldom attended with thunder and lightning. Streams are much swollen in the winter season—the ground gets full of water and makes bad traveling, and everything wears a gloomy and dreary appearance. From most any spot of open lands in the valley we have from one to three snow-peaks in

full view, whose white summits appear to pierce the very skies. These are ranged along the Cascade Mountains from 50 to 100 miles apart, north and south. The wind prevails from the south in the winter, and from the north in the summer. The nights are cool and pleasant during the summer, though the days may be hot.

The Umpqua Valley comes next. It lies south of the Willamette Valley, and is separated from it by the Callapooiah Mountain. This mountain is not high: it is covered with timber, among which is to be found the Oregon chestnut; the soil is good. The Umpqua, like all other valleys, is entirely surrounded by mountains. This valley consists of a succession of hills and narrow intervening valleys. The whole is covered with a fine coat of excellent grass. The soil is very rich in these small valleys. The Umpqua Valley is about 60 miles long from north to south, and near half that width from east to west. It is watered by two rivers of the same name, which unite in the valley and flow west to the Pacific Ocean. It is watered by many other tributary streams of the Umpqua likewise, and many springs of good water. The timber is fir, pine, white and black oak, &c. The climate is similar to that of the Willamette, perhaps a little warmer in the winter season. This valley is fast settling, mostly by persons who wish to raise stock. But since the discovery of gold in the south part of the territory, the produce of the farms would demand a good price.

The Rogue River Valley lies south from the Umpqua Valley, and is separated from it by the Umpqua Mountain and a succession of mountain ridges and narrow valleys. This mountain is high, precipitous, and rough; it is heaved up into high peaks, with intervening low gaps, through one of which a wagon road has been made, and with a small appropriation from government, judiciously applied, an excellent road might be made. The soil of this mountain is rather poor, and such is the character of all the mountain soil south of it. What is termed the Rogue River Valley lies high up on the river of the same name: it is 30 miles long from north to south, and about 15 miles wide from east to west. It is a beautiful valley to the eye of the beholder, but much of the soil is rather sterile; yet there is some excellent land that produces good crops of native grass, and would produce good crops of grain if cultivated.

This valley is also settling fast: gold mines have lately been discovered in it, and some of the miners are doing very well. It is also near the Shasta mines in California, which will secure a high price for everything raised here. None of the rivers south of the Willamette are navigable, consequently the supplies for the mines are taken from the Willamette Valley. From what I have said of this western region, you will see that there is a succession of valleys separated by mountains, and lying back from the coast reaching from Puget's Sound to the California line. It is necessary that Congress should make an appropriation of money to locate and open a road from Puget's Sound through these valleys to the navigable waters of the Sacramento, or Bay of San Francisco, in California. This is necessary to the government for military purposes, and ere long will be indispensably so as a post route.

In addition to those parts that I have attempted to describe to you, I must say something about the country lying immediately on the coast. At the mouth of the Columbia River, on the south side, is a country of limited extent. This is called the Clatsop Plains, and is already thickly settled. Higher up the river, on the same side, is the ancient town of Astoria, sur-

rounded by hills and high peaks of the coast range; these hills are timbered with fir, hemlock, &c. In this vicinity is found some of the largest and tallest timber in the territory. The country south of this, on the coast, has been but little explored; but sufficient is known to justify me in saying there are many depressions and slopes on the Pacific side of the coast mountains, where good settlements may be formed. The soil is said to be rich on the coast mountains generally. At the harbor near the mouth of the Umpqua is a small settlement, and also at Port Orford, farther south. The vicinity of these settlements is hilly, mountainous, and rough. If you will procure a map of Oregon, and locate places as I have imperfectly described them, you will have a tolerable good knowledge of Oregon.

Many other persons beside yourself have made the inquiry of me, by letter, respecting the society of this country. In answer, I will say that the inhabitants of the country are mostly immigrants from the United States, consequently the society may, with fairness, be presumed to be just such as those who make the inquiry would form, if situated so themselves. I will further remark, that each and every State in the Union, from Maine to Georgia, has its representatives here, and I am happy that I am not the only representative of the good old Hickory State, Tennessee.

The same denominations of Christian worshipers that you have in the States are found here. Schools are as numerous throughout the country as the sparse population will justify, though as yet we have no permanent school fund, but Congress has appropriated the eighteenth part of all public lands here for that purpose.

From what I have said, you can form a correct idea as to where the agricultural lands are situated, as well as the grazing lands. Like all other countries, the soil of Oregon varies not only in color, but in productive qualities. The prairie lands—which, by the by, are used almost entirely for farming purposes—are mostly of a dark-gray color, and the soil is what is generally called a clay soil, from one to two feet bedded, with some exceptions, on a porous clay, which becomes of lighter color the deeper you go, till you reach the sand, which you will do in fifteen or twenty feet in most places. This quality of soil is much darker when wet than when dry. It pulverizes quite easy when plowed in proper order, but if plowed or tramped by stock when it is wet, it will bake very hard when it becomes dry; and this is the case with all soils in this country, except some very limited spots that are very sandy. We also have a pale and a deep dark-red soil. These colors of soil are found on the hills in the Umpqua Valley, and also on the hills in the south part of the Willamette Valley. Near the base of some of the hills, and on the bottoms of some of the streams, the soil is a rich alluvial deposit that produces extremely well.

The productions of the country are wheat, oats, barley, rye, peas, and garden vegetables, such as potatoes, cabbage, onions, beans, parsnips, carrots, tomatoes, turnips, beets, melons, squashes, &c. The apple, pear, and peach tree thrive very well, and produce good fruit. It would be a very hard task for me to give you a satisfactory account of the quantity of wheat, or other grains, produced to the acre; for whilst but little depends on difference in soil, much depends on the time and mode of cultivating. Where land is well broken and completely pulverized by repeated harrowings after the rains are over in the spring, and the seed sown and well covered, so that it may come or vegetate with the first rains in the fall, it will, one year with another, yield from 20 to 30 bushels of wheat per acre, and more than that

of oats; but if sown late in the fall or in the spring, from 10 to 20 bushels per acre will be the most. The garden vegetables that I have named thrive well most anywhere on manured land. This climate does not suit the growth of corn; it is not raised as a crop, but to use while soft. Our lands will doubtless become deteriorated by continued crops of small grain: we shall then have to resort to clover and manure to fertilize them. Tame grasses are not cultivated, as all the open parts of the country produce a native grass equally as good. This native grass is quite short compared with that of the Western States; but when not fed down, it runs up a seed straw from two to three feet high, which produces a heavy crop of seed. On this grass cattle, horses, sheep, &c., subsist both summer and winter without the care of man. Hogs do tolerably well in this country, considering we have no corn to feed them on: they subsist on vegetables, roots, white oak and hazle nuts, &c.

I will now give you the prices of some of the products of the grain and grazing farms:—

American horses, $100 to $200; Indian horses, $40 to $100; American cows, $50 to $60; oxen, per yoke, $120 to 150; sheep, per head, $4 to $6; chickens, each, $1; beef, per pound on foot, 8 cents; pork, 10 to 12 cents per pound on foot; stock hogs, 8 cents per pound gross; butter 35 to 40 cents per pound; eggs, 40 to 50 cents per dozen; bacon, 25 cents per pound; wheat, $1 75 to $2 per bushel; oats, $1 per bushel.

These prices are obtained at or in the immediate vicinity of the seller, without the trouble of going far to market. Potatoes and other vegetables are raised in large quantities on the Columbia River and on the plains near its mouth, for the California market; but I am not sufficiently posted up in this market to quote the prices.

The export trade of this country, since the discovery of the gold mines in California, has been confined to that country, and consists in lumber, stock hogs, beef, butter, eggs, chickens, pork, oats, flour, potatoes, onions, &c., besides large droves of beef cattle, cows, and other stock, driven overland to the mines. There is also much flour, bacon, butter, cheese, &c., packed on animals or hauled in wagons to the mines. In the articles of flour and grain, this country cannot compete with Chili, on account of the high price of labor here, and the very low price of labor in that country. As to the imports, every article, such as our clothing, boots, shoes, hats, &c., come mostly from the United States and Europe; our coffee from Rio, Java, and the Sandwich Islands; our sugar and salt from various parts of the world —a good portion of it from the States and Sandwich Islands. Vessels are arriving and departing all the time.

I am not aware that we have had more than one arrival direct from China; but arrivals of vessels from San Francisco, various ports in the United States, Sandwich Islands, Europe, and other places, are of almost daily occurrence. For the prices of store goods, groceries, and everything in that line, I refer you to the Portland wholesale prices current—you will add to these prices about 50 per cent, and you will then have a good idea of the retail prices in the country. The United States mail arrives twice a month. We have post routes and weekly mails to every inhabited part of the country, besides a river route, by steamboat, from Astoria to Portland, thence to Oregon City, thence to Marysville, high up the Willamette River; also a route to Salt Lake, whence the mail goes and returns every two months.

The representative population of this country is about twenty thousand. The Indians in the vicinity of the settlements are not very numerous—they are fast disappearing by death. They are generally harmless and inoffensive, and subsist mostly on salmon, which are found in great abundance in most of the streams that empty into the Pacific. There are a few bear, a good many deer, and any quantity of wolves in this country: the latter are very destructive to stock in many parts of the territory.

By an act of Congress, approved September 27, 1850, donations of lands were made, (subject to certain conditions and restrictions,) to the then settlers on the public lands in this country. By another section of the same law, provision is made for all who emigrate to this country and settle on the public lands, from about the time last mentioned until December 1, 1853. This latter section grants a donation of 320 acres of land to a married man, and half that quantity to each single man who comes to the country within the time specified. Four consecutive years' residence and cultivation is exacted by the government before you can obtain a patent. It is necessary I should say, that each settler is allowed to select for himself any unoccupied lands, except the 16th and 36th sections in each township, which are reserved and appropriated for common school purposes.

Congress, by another act, appropriated money to extinguish the Indian title to the lands in the western region of Oregon. Agents have been appointed to make treaties with many of the tribes, but whether these treaties will be confirmed or not, I cannot tell.

The health of the first portion of the western region spoken of is not very good, owing to the overflowing of much of the bottom lands by the Columbia. It is somewhat subject to fever and ague, and other bilious diseases. This remark is alike applicable to the bottom lands on the Willamette River. In fact, bilious, typhus, and lung diseases, influenza, rheumatism, &c., are not of uncommon occurrence throughout the entire country. Yet, upon the whole, I believe this country to be as healthy as the State of Tennessee.

In speaking of the navigable rivers of Oregon, let me remind you that the Columbia, and the Willamette, that empties into it 90 or 100 miles from its mouth, are the only ones of note of this class. The Columbia is navigable, with the exception of a portage of some four or five miles at the Cascade Falls, from its mouth to the Dalles, a distance of 200 miles.

I have heretofore spoken of the navigation of the Willamette River, with the obstruction of the Falls at Oregon City, where a portage of half a mile is made. But this is not the only obstruction on that river during the summer season; for when the water becomes low, there is a number of bars where the water becomes shallow and forms a barrier against the passage of boats of a profitable size. One of these bars is one mile below the Falls, and some three or four others between the Falls and Marysville. These obstructions will doubtless, at no distant day, be removed. Our present delegate to Congress, when canvassing before the people for an election, advocated, without the solicitation of any person, the propriety of Congress making an appropriation to effect this object; but since he has gone to Washington, he has written back and says he is *politically* opposed to all such measures. But if there is no deception in the signs of the times, the day is near at hand when the enlightened people of Oregon will lay all such political demogogues on the shelf, and will take in hand to manufacture and direct public sentiment themselves.

A portion of the citizens of Portland, together with others—(Portland is situated on the west bank of the Willamette River some 12 miles from its mouth)—acting under a legislative charter, are constructing a plank road from that place to the Tualatin Plains, a distance of some 12 to 15 miles, in a northwesterly direction, and when completed it will be of much benefit, not only to that portion of the country, but to nearly all Oregon.

You ask whether we have limestone or freestone water. This is a question I am unable to answer, as this is neither a limestone nor a fre stone country, but volcanic. I would say the water was rather a nondescript—nevertheless, cold, healthy, and well tasted. The most prevalent rocks of this country are the basaltic and trapp rocks, though granite, slate, quartz, and, in a few places, a coarse sand-stone, are found. The agricultural lands are generally clear of rocks or gravel. And as respects the waters of the country, like the branches of the forest tree, you will find in each valley small streams that have their rise in the mountains, on either side, winding their way through the valley till they reach the main stream; besides these, at the foot of the hills and mountains, we frequently find good cold springs; but then in many of the large prairies and plains, water becomes scarce in the summer time; in such situations the settlers dig wells, where they find good water at a depth of from 20 to 40 feet. The harvest of wheat, oats, &c., comes off in the months of July and August. The quality of the wheat is always good; the berry is full and plump, however small the yield may be per acre.

JOHN M. FORREST.

Art. III—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER XXXV.

NEWBURYPORT, MASSACHUSETTS.

NEWBURYPORT is situated on the Merrimac River, the center of the city being about two and a half miles from the river's mouth, and is by railroad 34 miles from Boston, 20 miles from Salem, 15 miles from Haverhill, about 20 miles from Portsmouth, N. H., and 71 miles from Portland. According to the State survey of 1845, its latitude is 42° 48′ 32″ N., and its longitude 70° 52′ 41″ W. It is in the extreme northeast corner of the State, and of Essex County, which is the densest populated area of the same extent in New England, and of course the densest to be found in the United States, or on the continent of America. The superficial extent of this county is about 400 square miles, and its population in 1850 was 127,170, equal to about 318 inhabitants to the square mile; the density of Massachusetts being 126 to the square mile, of Rhode Island, 108, and of New York, 67. Very few places in Europe indeed, of like extent, are so thickly populated as the County of Essex. But the extent of the population is not more remarkable than the uniformity of its division. The county is covered at almost equal intervals with villages, none of them of overgrown dimensions. There are thirty incorporated towns in the county, the largest of which is Salem,

with only 20,264 inhabitants in 1850. Lynn, with 14,257 inhabitants, is the only other city or town in the county ranking above Newburyport in population, which had in 1850, prior to its incorporation as a city, 9,534 people.

Newburyport bears still the rank, which it has long held, of the third commercial town in the State, although in regard to population it has descended to the *tenth* place.

Newbury, the parent town, was settled in 1633, the first settlers being agriculturists, and was incorporated in 1635. It was named from a town in Berkshire County, England, about 56 miles from London. The aboriginal name of the place, or of some part of the water thereabout probably, (for the Indians generally attached names rather to streams, or falls, or lakes, than to the land about them,) was, as differently spelt, and perhaps never correctly written, Quascacumcon, Quascacanquen, Quafcacanquen, Wessacumcou, (as in the General Court records,) and lately, Wessacumcon. To all appearance, the land was taken from the few miserable savages found upon it or claiming it, as the Dutch really took Manhattan Island by virtue of the stronger arm; and if the principles voted by the Milford church meeting were not formally readopted, they were at least practically recognized —those affirmations being: 1. "That the earth is the Lord's, and the fullness thereof;" 2. "That the earth is given to the saints;" 3. "That WE are the saints."

But in the disposition of the land thus acquired, the socialists and land reformers of our day could not have beat them in agrarianism. The whole seizure (the town being incorporated with 33,000 acres) was divided into conveniently small lots, of which one was freely given to every new comer, and even Indians were not denied a share with their generous white brethren.

As the plantation increased and prospered, the rudiments of a fishing, and finally of a commercial interest began to appear, and before long had become strong enough to quarrel with the primitive interest. The former were seated on the Merrimac banks, the latter remained where it was first domiciled, on the banks of the Parker. The Merrimac settlement had much the faster growth, and the result of their disagreements was a division in 1764, one hundred and thirty-three years after the original settlement, at which time the whole town contained about 4,000 inhabitants, of which the Merrimac town, called Newburyport, took 2,282, and a more than proportionate share of the common wealth, with nearly all the manufacturing industry and general enterprise, although very restricted in territory, having no more than 647 acres, or one square mile, being the smallest town in area ever incorporated in the State, and probably in the United States.

This imperfect separation, although it left Newburyport more free to pursue her own course, did not answer its object with regard to either town. As Newbury inclosed her daughter on three sides, abutting still on the Merrimac both above and below Newburyport, at which points there were still growing villages of fishermen, ship-builders, and other artisans, the assumed desideratum of uniformity of pursuit in her population had not been attained; while with regard to Newburyport, much inconvenience arose from the fact that the interests of the villages at her sides were mingled almost wholly with hers, and she was thus deprived of the advantages of one municipal administration throughout what was essentially her own extent. As

these suburbs of Newburyport enlarged, the disagreement between them and the rural community was renewed, and eventually, after protracted effort, determinedly resisted, led to another separation, to be hereafter noticed. This correlation of concerns necessarily involves, in a sketch of the history of Newburyport, a rather extended notice of the affairs of the town of Newbury.

From the period of separation until the Revolution, the two towns went forward with considerable vigor. The ship-building interest became very important, and the Merrimac-built ships attained a high reputation throughout the colonies and in the mother country. Within the memory of people now living, ninety vessels have been in progress of construction at one time at Newburyport. About 1770 several rafts of timber, in form of a ship, and completely solid with the exception of a small cavity for the accommodation of the sailors, were constructed in New England to the order of some merchants of London, whither, provided with the means of navigating the ocean, they were sent. One of these, built at Newbury, and bearing the name of the town, is mentioned as arriving out in 26 days from the Merrimac.

In the earlier and later wars, from the Pequot to the Revolution, these towns took their full share, furnishing able and distinguished officers as well as efficient troops. The sentiment prevailing in them in the revolutionary period was thoroughly whig. The merchants of Newburyport joined heartily in the non-importation and other retaliatory measures preceding the outbreak, and after the war commenced, entered vigorously into privateering. In this effort they were at first very successful. On one occasion, an armed ship, with a very valuable cargo, a portion of which was provision and stores for the British army in Boston, was taken off the bar by seventeen men, in an open boat, through a bold stratagem. But the evil of this privateering essay of New England upon British Commerce was its *too great* success. When the greedy flotilla had become so swollen as to block up every pathway of the sea, carrying their audacity even to the extent of cruising in the Irish Channel, blockading British ports, throwing Dublin into consternation, and raising fears all along the coasts, perhaps even greater than those excited by the grand Armada, and the combined French and Spanish fleets riding in the complete mastery of those waters, and effecting really far greater injury than was accomplished by those vast armaments, England thought it full time to arouse herself to the extirpation of an enemy so formidable. In the effort, made with an energy which nothing but a blow so severe at her vital interests could stimulate, America was partially driven back to her original position of the assailed, and the losses which fell upon the privateering towns were very heavy. From one vessel, the brigantine Dalton, 54 citizens of Newburyport were taken, and all thrown into the noted Mill Prison at Plymouth. Among them was Henry Lunt, who was a lieutenant to Paul Jones in the Bon Homme Richard at the time of his desperate action on the coast of Scotland. But the elements also joined the efforts of the British fleets to clear the seas of these terrible depredators. Twenty-two vessels, sailing from Newburyport alone, carrying probably as many as 1,000 men, never returned from their expeditions, nor were ever heard of.

Upon the establishment of independence and the resumption of our interrupted trade with Great Britain, *the first vessel that ever displayed the American flag in the River Thames was the Count de Grasse, commanded by Capt. Nicholas Johnson, of Newburyport.* The first American vessel

that was fitted out for the Labrador Fishery sailed also from Newburyport, toward the close of the century, as we are informed by Mr. Sabine.

In 1781 there were in Newburyport 3 rope walks, 39 warehouses, 10 distilleries and sugar-houses, 430 dwellings, and 87,000 superficial feet of wharf. In Newbury there were 16 grist, saw, fulling, and slitting mills, and 437 dwellings. The tonnage of Newburyport was 7,176, Newbury, 192; total, 7,368 tons.

In 1790 there were owned in Newburyport 6 ships, 45 brigantines, 39 schooners, and 28 sloops, in all 11,870 tons, an increase of about 60 per cent in tonnage in nine years. The stock in trade of Newburyport was £74,131, of Newbury, £592; ounces of silver plate in both, 5,467. Newburyport had 616 houses, and 4,837 inhabitants; Newbury, 3,972 inhabitants—total, 8,809.

The growing and prosperous trade of Newburyport suffered severely during the French difficulties. In the midst of the contention between our government and the Directory, and when war appeared unavoidable, (in 1798,) the merchants of this town, emulating the example of the larger cities, built by subscription a 20-gun ship and presented it to the government, then very poorly off in regard to a naval force, the simple cost of building to be repaid at the convenience of the government.

After the French affair had blown over, and along for some years in the opening of the present century, the town was commercially, and of consequence otherwise, more prosperous than at any other period of its history. It had an ample share in the great West Indian trade, that, in consequence of the difficulties of Europe, thrived so remarkably at that period, and under the wholesome influence of which, as its chief business, the town was fast expanding, and had fair promise of opulence and maritime importance. Probably no town of its size in the United States could then boast a brighter prospect. In 1807 its shipping had increased to 30,000 tons, having nearly trebled within a few years.

But continuous prosperity this unfortunate town was never fated to enjoy. Her whole history is a series of oppressive disasters recurring at brief intervals, and destroying the gain of the intervening snatches of good fortune. In the commercial troubles which arose at this time out of the political policies of Europe, and in the aggravation of this evil by the policy of our own government, which, whatever opinion may be held of its wisdom in the main, was eminently afflictive to New England, no town suffered proportionately more. The losses through the seizure of her vessels under Napoleon's decrees, in the Mediterranean and elsewhere, were most ruinous, and when the embargo and its kindred measures prohibited her merchants from efforts to retrieve their fortunes in other trade, before they should become altogether desperate, and laid up the remnant of their vessels to "rot at the wharves," the gloom overspreading their hopes was indeed thick. After this policy was abandoned, another forward effort was made, and in this moment of clear breathing time, the word and the result was, Onward. Ship-building revived, and Commerce began to hew out to itself new channels. In 1810 there were built on the Merrimac 21 ships, 13 brigs, 1 schooner, and 7 vessels of other description, amounting to above 12,000 tons —the largest amount ever built in any one year upon that river.

A long breath had been drawn and a step taken, when there came the visitation of 1811. This conflagration swept away 250 buildings, clearing

a space of fifteen closely covered acres in the very heart of the town. Among the buildings destroyed were the custom-house, post-office, surveyor's office, two insurance offices, four printing offices, (all in the town,) a meeting house, &c. The loss was variously estimated between $1,000,000 and $2,000,000—probably it was not below $1,500,000, the whole valuation of the town being about $7,000,000. From this dreadful blow the town has never to this day recovered. It crippled her energies, and threw her into a somnolent state, from which she seems never to have more than partially recovered.

On the heels of this catastrophe came the War of 1812—*Water* completing the work of Fire—which prostrated the little remaining vitality of Newburyport, and deepened her quietude into a profound slumber. This crowned the series of disasters. The interruption to both her pursuits on the ocean, Commerce, and the fisheries, was complete, and her population began to question seriously in what way they might be enabled to gather a subsistence.

Of course, with the vast majority of the people of New England, the citizens of Newburyport and its vicinity were not particularly friendly to the authors and promoters of the war. Following the example of Boston, they held public meetings, and issued manifestoes denouncing Madison and his whole policy as anti-commercial, and ruinous to every real interest of the country. Under the excited state of their feelings, their words, of course, were not entirely guarded. At that time, the clergy deemed the occasion to be such as to warrant their taking an active part in political discussions. The sermons of Rev. Elijah Parish, who was settled in Newbury, one of the most learned and respected divines in the State, were remarkable for the eloquence, power, and electrical vigor of their diatribes against the government. They were mostly published, and are read to this day. Rev. Mr. Giles, the only clergyman, we believe, in Newburyport of the war party, undertook the defense of the country's rulers in his pulpit, but, it is said, and is probably true, preached his congregation out of doors.

Under such a state of things, the government could not expect from that quarter to which Newburyport belonged, an efficient contribution to its operative forces. The cause which thus so strongly indisposed the people of New England to the war policy, destroyed in a great degree the very means which they were asked to furnish to its support. With universal bankruptcy and ruin staring them in the face, what *could* they respond to the earnest petitions of the government? Yet, under circumstances of disaster which would have convulsed any other republic of the world, and have shivered to fragments any confederacy that ever before existed, New England kept her place, true to the Union and to herself. What *some* of her great men did, or wished to do—if even *they* did or thought to do wrong—is no matter. The body was sound and knew its duty. New England gave her money, and gave more of that which she had in greater plenty—men. New England soldiers were strong in every battle-field of the North during that whole war. And it was almost alone the sailors and fishermen of Massachusetts—of Marblehead, Boston, Gloucester, Newburyport, and Cape Cod—who filled the navy, and accomplished that brilliant series of maritime victories which redeemed the many miscarriages of the land. Among the distinguished officers of that war, Newburyport furnished the name of Brig. Gen. John Boyd, the compeer of Brown and Scott, who had fought also in the Revo-

lution, and who was engaged later in the British service in India, and who, later still, 1830, was appointed by President Jackson to the post of Naval Officer of Boston.

After the war, the Middlesex Canal was built, connecting Boston directly with a region of country in Massachusetts and southern New Hampshire and Vermont, of which Newburyport had before, by a less convenient communication, enjoyed the whole trade. This trade was diverted thereby to Boston. The town could do nothing then to prevent the misfortune; but moderate efforts at a later day would perhaps have reclaimed the lost traffic. It was delayed too late. This was not the only adverse effect of the Middlesex Canal. The timber used by the ship-builders of Newburyport was brought, at this period, from New Hampshire. On its way down the river it had to be taken round the falls by land carriage, which added much to the expense of transportation. As the canal united with the river above the falls, the timber could be carried by the canal to Boston cheaper than it was brought to Newburyport. Consequently, Boston robbed Newburyport of her eminence in that business also; and other ship-building towns springing up about the same time in favorable localities, the name and fame of the Merrimac-built ships seemed likely to be heard of no more.

In 1816 the shipping owned in Newburyport was down to 24,691 tons, and in 1820 it had been further reduced to 20,000 tons.

The fisheries in the British waters, early engaged in, had furnished some relief, as the means of an easy transit to a new channel of a portion of the capital in the freighting business, during the politico-commercial difficulties. In the year 1808, forty five Labrador cod-fishermen sailed from Newburyport. It had been long and profitably pursued by other towns in Massachusetts; and after the war Newburyport turned her attention more toward it, as the most feasible mode of permanently employing her vessels and supporting her population. The fisheries kept the town from falling to ruins, and helped to maintain a small coastwise and West India trade, which would else have died altogether. Though moderating her commercial aspirations, Newburyport has since had and still holds the rank of the *third fishing town* in the United States.

In 1819, Newbury was again disintegrated by a split in its agricultural population. The new town was called Parsonsville, and afterward West Newbury. It took about 9,500 acres from Newbury, of its best land, leaving about 23,000 acres, or about two-thirds of the original area, and 1,279 inhabitants, these being among its most substantial farmers, out of the joint population of about 5,000.

About 1830 some reviving effort began to be made in Newburyport. Since 1810, the population had dwindled from 7,634 to 6,741, and the joint population from 12,810 to 11,960; and the general valuation had depreciated from $8,000,000 to $4,000,000. One most serious and permanent disadvantage under which the town had always labored, was the sand-bar at the mouth of the river, which neutralized all the advantage of an excellent harbor, and a channel deep enough for the largest ships. The obstacle had grown worse and worse for years, the water on the bar becoming at length so shoal that it was necessary to send their ships and all larger vessels to unload at Boston, or to lighten them at the bar. The removal of this obstructure had been from the first in earnest contemplation; the favorite scheme, and the only feasible one, being a breakwater, so placed as to

turn a part of the water that forms the wide bay toward the mouth of the river into the channel, thus strengthening the current; but it was not until 1830 that the urgent solicitations of the Newburyport merchants prevailed, and the government commenced the work. The breakwater was built under direction of Col. John Anderson, of the U. S. engineers; it was 1,900 feet in length, and the first appropriation, which did not finish it, was $35,000. It failed completely of its object, neither removing the bar nor deepening the inner channel. As all repairs were neglected, it gradually decayed, and a year or two since was wholly broken up by a storm.

But the modest exertions of the people of Newburyport made near this time to help themselves, were more fortunate than the effort of the government in their behalf. The cod and mackerel fisheries progressed, and a spirited adventure was made in the whale fishery. At the outset a fair success was achieved, and for a while Newburyport seemed disposed to embark earnestly in this new pursuit. In 1835 she had four ships, valued at $175,000, in the whaling business, (New Bedford had then 54,737 tons, and Nantucket 26,266 tons in that fishery;) but the prospect getting momentarily dull, the discouraged adventurers sold their ships to Nantucket, and washed their hands clean from oil. That town and others, having then no better prospect than Newburyport in that pursuit, had yet more perseverance, and the result of their exercising it is well known. New Bedford, which had but 3,947 inhabitants in 1820, when Newburyport had 6,852, and which has scarcely entered at all into the other fisheries, depending for what she has become almost solely on the whale fishery, is now a city of 16,443 inhabitants, and has plenty of margin left for growth, with prospect of filling it respectably out.

About this time the ship-building interest revived a little, and had soon regained something of the ancient Merrimac reputation.

In 1834 there were owned in Newburyport, as appears by its shipping list of that year, 28 ships, of 10,130 tons; 4 barks, of 1,198 tons; 26 brigs, of 5,258 tons; 145 schooners, of 8,370 tons; and 4 sloops, of 192 tons; a total of 25,148 tons—an increase of about 5,000 tons since 1820. There were inspected for the year 27,777 barrels of mackerel, the largest number, we believe, ever inspected in the town in any one year; and 20,000 quintals of codfish were brought in and prepared there for the market.

In 1835 there were employed in the cod and mackerel fishery 150 vessels, carrying 1,350 men, and there were 27,767 barrels of mackerel inspected. In the freighting business there were 32 square-rigged vessels, of 10,594 tons; in the whale fishery, 4 ships, as before mentioned. There were 17 dry goods and 30 grocery stores, and 298 stores, shops, and warehouses of all sorts; a comb factory, employing 85 hands, and turning out 90,000 dozens of combs yearly; and a tobacco manufactory, making 10,000,000 cigars and 5 tons of snuff yearly. The valuation (Newburyport alone) was $3,306,400. There were in Newbury, 3 tanneries, 5 grist-mills, running 11 pairs of stones, 2 mills for corn with cob, 3 saw-mills, 1 cotton factory, with 1,200 spindles, and 1 woolen factory with 150 spindles. The tonnage enrolled and registered as built on the Merrimac, for the two years ending Sept. 1835, was 5,279 tons.

After the retreat from the whaling enterprise another new idea occurred, and the project of building up a Cotton Manufacture was entered upon with some spirit. To the effort in this direction, the projectors were incited by

the remarkable success of Lowell. Not having the water-power advantages of Lowell, a more expensive, but on many accounts a better agent, Steam, was employed in the mills built at Newburyport. Their success was so good that others followed, the building of several of them being under the direction of Gen. Charles T. James, the present enlightened senator from Rhode Island, who also for some years directed the management of one of the mills. There are now five large cotton mills, including one double mill in operation, but their profits are much lower than formerly, and there is no present prospect that the cotton manufacture will be any further enlarged in that place.

About the same time with the commencement of the manufacturing enterprise, the Eastern Railroad was incorporated, and was completed to Newburyport in June, 1840. This road connects Newburyport directly with the metropolis, and with several of the larger towns of the country, on one side, and on the other, extends its communication with Portsmouth and to Portland. It is 58 miles in length, and had cost, to Jan. 1, 1849, $3,095,000. Its capital is $2,250,000. The road enters the town by a tunnel excavated through a large hill, on emerging from which the cars are almost immediately rumbling high in air over the upper floor of a two-decked bridge, the river at this point being three-eighths of a mile wide. The ride through Newburyport presents one of the most remarkable features to be met with in the railway traveling of the United States.

In 1840, Newburyport had 832 dwellings, 238 ware-houses and stores, 4 cotton factories with 11,046 spindles and 280 looms, 1 woolen factory, with 800 spindles, and 453,812 superficial feet of wharf, or five times as much area of wharf as in 1781. In Newbury, there were 401 dwellings, 6 rope-walks, 3 grist-mills, 4 tan-houses, and 2 woolen factories, with 240 spindles. In the three towns, there were raised 811 bushels of wheat, 1,240 bushels of rye, 6,073 bushels oats, 15,635 bushels Indian corn, 3,166 bush. barley. In Newbury there were cut from 3,825½ acres of marsh, 2,865½ tons of salt hay.

According to the statistical survey of Massachusetts, made by order of the Legislature, in the year ending April, 1845, there were 75 vessels from Newburyport and Newbury engaged in the fisheries, their tonnage being 4,292, and their fares 27,000 qtls. codfish, valued at $56,250, and 2,000 barrels mackerel, value $70,072; total catch, both kind, $126,322. The salt consumed by these vessels amounted to 43,638 bushels; and the hands employed were 705. The number of vessels built was 12, (all in Newbury,) of 5,130 tons, valued at $227,000, and employed in the construction 256 shipwrights. The returns of the Secretary of the Treasury, (year ending June, 1845,) state the vessels built in the district of Newburyport at 7 ships, 2 brigs, 6 schooners, total 15 vessels, of 5,463.53 tons, which amounts to above one-fifth of all built in the State for the year, and is far ahead of all other places in the State but Boston, which built over 14,000 tons, a figure not in much excess, however, of the Merrimac build of 1810. Besides these, the State statistics give 32 boats valued at $3,500, built in Newburyport. Beside the persons enumerated as ship-builders, there were 25 ship-joiners, whose work was valued at $15,000; 35 ship painters, $6,000; 6 sailmakers, $6,000; 20 riggers, $5,000; 7 mast-makers, $2,000.

The following is a statement of some other matters, for the three towns, gathered from the State statistics for the year ending April, 1845.

	No.	Value of Yearly product.	Capital.	Hands.
Cotton Mills	3	$562,000	$700,000	*921
Boots and shoes made	.	130,100	.....	435
Comb factory	.	70,700	22,575	86
Snuff, cigars, and tobacco manufactured	.	29,369	.....	114
Chronometers, watches, gold and silver ware	3	25,200	12,600	13
Railroad cars, coaches, chaises, etc	8	19,340	10,705	35
Tin ware	6	18,700	10,000	16
Forges	22	15,000	5,100	30
Tanneries	6	14,300	8,500	16
Cotton, woolen, and other machinery	2	13,000	8,000	25
Chair and cabinet ware manufactures	9	10,400	5,000	22
Soap and candle manufactures	6	9,795	5,500	17
Hollow ware	.	8,375	3,000	8
Bricks made (1,360,000)	.	6,700	.....	19
Blocks and pumps	.	6,000	.....	20
Hats and caps	.	4,400	7,684	12
Saddle, harness, and trunk manufactures	4	3,200	900	8
Fire-engine manufactures	2	3,200	.....	10

PRINCIPAL AGRICULTURAL PRODUCTS.

	Newbury.	West Newbury.	Newburyport.	Total Value.
Hay.....tons.	4,623	2,039	150	$57,993
Indian corn.....bush.	9,399	8,283	100	10,876
Oats	626	3,199	....	1,408
Rye	831	740	....	1,157
Wheat	147	699	....	846
Barley	453	288	....	470
Potatoes	49,172	19,292	2,000	17,526
Other esculents	21,697	2,963	1,200	7,869
Fruit	41,497	31,843	10,500	20,510
Butter.....lbs.	24,065	24,364	600	7,986
Cheese	12,810	22,310	....	1,978
				$128,619

LIVE STOCK.

Horses.....No.	236	161	223	$39,142
Neat cattle	1,386	1,010	90	46,108
Swine	410	288	120	6,408

The great quantity of fruit produced in Newburyport, was raised entirely in very small gardens, almost wholly by amateur cultivation, and is an extraordinary product for so small and compact a place.

The shipping list for Newburyport, for 1845, states the vessels *owned* there at 24 ships, 9 barks, 17 brigs, 96 schooners, and 1 steamer, total 23,962 tons.

The census for 1846, states the population of Newburyport at 8,117, viz males, 3,557, females 4,560, polls 1,830. The large excess of females is occasioned by the numbers of them employed from abroad as operatives in the mills. This was a gain of 956 from the census of 1840. The valuation, same year, was $3,866,461, an increase of $119,061 on the valuation of the year previous, and $857,604 on that of 1840.

A branch of the Eastern Railroad, from Newburyport to Salisbury, has been built within a few years, and on the other side, the Georgetown Railroad, for some years contemplated, was finished in 1840, connecting with the Eastern Road, and also with the Boston and Maine Railroad. One design of this road was to open a new route to Boston, and another, to regain some por-

* 662 Females.

tion of the country trade wrested from the town many years ago. But the latter object can never be more than partially accomplished. Railroads and facilities have brought Boston too near the region of country in question, and other towns are now so situated that they can claim and get a fair share of that part of this trade which Boston does not monopolize. The receipts of the road, the first year, were $9,533, and the expenses $8,371. A steamboat has also been employed for several years on the river, in summer, with rather indifferent success, but we believe was taken off altogether, the late season.

The births, marriages, and deaths, in Newburyport for six years, 1842–7, according to the yearly abstracts of the Secretary of the State, were as follows:—

	Births.	Marriages.	Deaths.
1842	296	61	114
1843	167	63	139
1844	189	62	114
1845	227	67	115
1846	220	99	114
1847	253	101	140

This affords an average of 225 births, 75 marriages, and 123 deaths yearly. Assuming an average population for the time of 7,500, the deaths are 1 in 61 yearly, an exceedingly favorable state of the public health, the proportion of deaths being only about *one-third* that of New York, the last year, and about *one-half* that of Boston, which shows how much pure air and proper living have to do with health.

At length, after repeated efforts of the two villages on the sides of Newburyport, one of which was the seat of the ship-building, and the other of a large portion of the fishing interest, to effect their union with her, the project was accomplished in 1851. With this considerable addition of population (numbering now over 12,000 souls,) and wealth, Newburyport received a charter incorporating her a city. The annexation enlarged her area to about 6,000 acres, leaving Newbury with about 17,000 acres, or one-half her original area, and about 1,800 inhabitants—in population, now the smallest of the three towns made out of her territory. Hon. Caleb Cushing was chosen the first mayor of the new city, and on resigning the office to accept a seat on the Supreme Bench of the State, Henry Johnson, Esq., a respectable merchant, was appointed to succeed him, and is its present chief magistrate.

The statistics of various interests, for 1851, are as given below:—

COTTON MANUFACTURE.

	Essex Mills.	Bartlett Mills.	James' Mills.	Globe. Mills.	Ocean. Mills
When incorporated	1834	1838	1842	1845	1845
Length of Mill ....feet.	253	150 / 196	312	320	165
Breadth of Mills	40	50	50	50	50
Number of spindles	6,720	18,080	17,000	13,300	8,785
Number of looms	180	391	348	....	208
Horse-power of engines	100	70 / 100	150	300	120
Number of employees	130	450	425	350	175
Consumption of coal....tons.	606	1,200	1,200	1,600	900
Consumption of cotton....bls.	750	1,200	1,200	2,000	850
Cotton goods manufactured....yds.	1,700,000	2,000,000	2,000,000	3,500,000	2,185,000
Number of stock shares	200	700	2,500	800	400
Par value	$500	$500	$100	$400	$400
Capital stock	$100,000	$350,000	$250,000	$320,000	$160,000

The aggregate results of the above statement are as follows:—

No. of square feet covered by mills	67,270	Tons of coal consumed	5,500
No. of spindles	63,884	Bales of cotton consumed	6,000
Horse-power employed	840	Yards cotton cloth manufac.	11,385,000
Hands employed	1,530	Amount of capital stock	$1,180,000

The capital invested is $480,000 more than in 1845, and there are 611 more hands employed.

The number of vessels of each class owned at the latter part of 1851, as we gather from shipping list, was 10 ships, 4 barks, 8 brigs, and 94 schooners; the tonnage, according to the custom-house returns, being 26,707.

The largest of the ships are the Castilian and Clarissa Currier, registered at 999 tons each; 13 of the schooners are over 100 tons, the largest being 128 tons. Of the schooners, nearly all are employed in the fisheries, in the warm season, and all of these last year, but 12 or 15 codfishermen, were mackereling. The whole capital invested in the coast trade is stated at about $1,000,000, that in the fisheries is about $200,000.

BANKS.

There are three banks:—

	Mechanics'.	Merchants'.	Ocean.
Incorporated	1812	1831	1833
Number of stock shares	2,000	6,000	2,000
Par value	$100	$35	$60
Capital stock	$200,000	$210,000	$100,000
Total bank capital		$510,000	

The amount of bills in circulation by the three banks, may be stated at about $275,000, and their total resources at $975,000. The average semi-annual dividends for several years past, are about 4 per cent.

There is one Savings Institution, in which the number of depositors, in 1851, were 3,481, the amount of deposits $556,156 50; it held in public funds $137,125, bank stock $154,849, railroad stock $14,300. The uniform dividend for some years past has been equal to 5 per cent annually.

The whole business capital may be stated as follows:—

Cotton manufacture	$1,180,000	Fisheries	$200,000
Coast trade, etc	1,000,000	Other manufactures, about	150,000
Banks	510,000		
			$3,040,000

About $3,000,000, which is exclusive of the value of stores, ware-houses, wharves, &c. There may be added $100,000 for manufactures, etc., not included in Newbury and West Newbury.

We present here, business statistics for a series of years, giving the whole progress of the towns at one view:—

POPULATION.

	1764.	1790.	1800.	1810.	1820.	1830.	1840.	1850.
Newburyport	2,282	4,837	5,946	7,634	6,852	6,741	7,161	9,534
Newbury	....	3,972	4,076	5,176	3,671	3,771	3,789	4,457
West Newbury	....	....	....	....	1,279	1,448	1,560	1,708
	....	8,809	10,022	12,810	11,802	11,960	12,510	15,699

VALUATION.

NEWBURYPORT.		NEWBURY.	
Years.	Amount.	Years.	Amount.
1810 .....about	$7,000,000	1821.....	$799,316
1830 .....below	3,000,000	1831.....	846,173
1835	3,306,400	1836.....	840,000
1840	3,208,857	1840.....	904,026
1850	4,437,650	1850.....	1,515,554
1851 .....city	5,390,069		

WEST NEWBURY.		THE THREE TOWNS.	
Years.	Amount.	Years.	Amount.
1821.....	$316,017	1830.....about	$4,225,000
1831.....	385,965	1840.....	4,589,037
1840.....	476,154	1850.....	6,531,875
1850.....	578,671		

The average wealth per head in the first town was above $900, in 1810, and in 1840 it was reduced to $448 10; in 1850 it was $465 45. Of the joint towns, the average wealth per head was about $353 in 1830; $366 80 in 1840, and $416 07 in 1850. This is quite as fair, probably, as the average of the New England second and third class towns. In Salem, in 1845, the average per head was $601 60; in Providence, 1845, $898 06; in Newport, 1850, $493 61; in Boston it was $1,297, in 1850; and in New York city $555.

DIVISION OF AREA.

What may be considered the village portion of the three towns, that is, so much as is occupied by buildings or divided into small lots, will cover about 8,000 to 10,000 acres, the part occupied tolerably close, being embraced within about two square miles. The division of the agricultural surface, according to the assessors' statement in 1840, was—

English and upland mowing lands .....acres	4,548
Fresh meadow	1,430
Pasturage	11,120
Woodland.....	1,167
Unimproved land	391
Total.....	18,656

The tables subjoined, relating to ship-building, tonnage, and its employment, and the arrivals and clearances for a series of years, we have compiled from the annual reports of the Secretary of the Treasury. These statements refer to the *district* of Newburyport.

VESSELS BUILT.

Years.	Ships.	Brigs.	Sch'rs.	Sloops.	Steamboats.	Total.	Tons. 95ths.
1833	6	1	3	..	..	10	2,693.01
1834	6	1	8	..	..	15	3,017.53
1836	3	0	11	..	..	14	1,764.05
1837	5	0	9	..	..	14	2,753.37
1839	6	0	8	..	..	14	3,242.31
1840	4	2	5	..	..	11	2,788.20
1841	8	2	4	..	..	14	3,785.72
1842	4	1	1	..	..	6	2,162.11
1843	3	0	1	..	..	4	1,400.89
1845	7	2	6	..	..	15	5,463.53
1846	0	4	8	..	1	13	1,475.68
1847	12	1	7	..	1	21	7,036.74
1848	12	1	12	..	..	25	8,585.91
1849	6	0	4	..	..	10	3,067.61
1850	8	0	2	..	..	10	4,656.65
1851	4	0	5	..	..	9	3,005.59

The amount of tonnage built in most of these years, was exceeded in the State only by Boston.

TONNAGE, AND HOW EMPLOYED.

The annexed table shows the total amount of tonnage belonging to Newburyport in each year since 1825—the part thereof registered, or engaged in the foreign trade, the part enrolled and licensed, and the proportion of the enrolled and licensed in the coast trade and in the cod and mackerel fisheries. The year ends with December 31, to 1834, thence with September 30, to 1843, and since then with June 30.

Year.	Registered. Tons. 95ths.	Enrolled and licensed. Tons. 95ths.	Coast Trade. Tons. 95ths.	Cod Fishery. Tons. 95ths.	Mckrl. Fishery. Tons. 95ths.	Whale Fishry. Tons. 95ths.	Total Tonge. Tons. 95ths.
1825...	8,309.02	12,048.54	.....	.....	.....	.....	20,357.56
1826...	9,844.58	12,986.36	.....	.....	.....	.....	22,880.94
1827...	10,778.75	13,622.37	.....	.....	.....	.....	24,401.17
1828...	12,280.62	14,707.49	9,114.88		5,592.56	.....	26,988.16
1829...	11,215.78	7,398.83	35.11		7,363.72	.....	18,614.66
1830...	9,714.44	6,862.98	1,004.60	1,490.26	4,390.12	.....	16,577.47
1831...	10,487.65	7,172.23	793.93	1,839.18	4,539.07	.....	17,659.88
1832...	11,854.00	8,277.90	988.09	3,307.22	3,982.59	.....	20,131.90
1833...	12,166.11	9,368.86	588.04	4,273.78	4,507.04	.....	21,535.02
1834...	14,669.09	8,632.88	2,251.61	1,568.69	4,817.53	.....	23,302.02
1835...	14,510.85	10,693.62	.....	.....	.....	.....	25,204.52
1836...	12,059.30	10,205.24	3,759.15	1,881.22	4,564.72	1,440.20	22,264.54
1837...	11,473.38	10,604.59	4,064 48	1,660.70	4,879.36	685.38	22,078.02
1838...	10,640.66	9,908.52	2,198.62	1,703.83	6,006.02	329.35	20,549.23
1839...	13,172.50	10,048.73	3,084.54	2,719.30	4,244.84	413.65	23,221.28
1840...	14,591.73	9,373.34	4,424.05	2,070.61	2,962.63	.....	23,965.12
1841...	14,286.44	8,931.30	4,435.11	2,721.03	1,775.16	.....	23,217.74
1842...	15,648.19	5,392.84	1.376.63	1.863.43	2,162.63	.....	21,041.08
1843...	14,362.04	5,324.29	2,551.84	2,521.37	251.03	.....	19,686.33
1844...	16,162.65	4,910.55	766.21	3,647.46	496.83	.....	21,073.75
1845...	16,586.32	5,396.69	2,025.36	3,161.89	209.29	.....	21,982.91
1846...	16,451.08	5,865.06	2,071.91	3,687.40	101.65	.....	22,406.14
1847...	18,038.42	7,144.44	2,557.93	3,867.84	718.57	.....	25,182.86
1848...	21,314.45	7,658.55	1,303.85	2,865.83	3,488.77	.....	28,973.05
1849...	17,720.82	7,289,87	2,646.48	2,982.02	1,661.37	.....	25.010.74
1850...	16,213.57	7,048.29	494.27	3,739.11	2,814.86	.....	23,261.86
1851...	18,766.11	7,940.69	495.29	4,667.47	2,777.88	.....	26,706.80

While the aggregates of the tonnage here stated as engaged in the fisheries, are correct, the division to the two branches of that pursuit, is far from truth. To make this evident, we need but refer to a single year, the last.

The tonnage in the cod fishery in 1851, is stated by the Secretary, as informed by the Collector of Newburyport, at 4,667, and that in the mackerel fishery, at 2,778; while the amount actually engaged in the latter, was 4,223 tons, and in the former was much below the figure given. The error n question arises mainly from the manner of taking out the licenses for the vessels, and cannot, under the circumstances, be rectified in the Treasury tables.

The year ends with September 30, in the following table, until 1843, thence with June 30.

ARRIVALS AND CLEARANCES.

Years.	ARRIVED. No. of Am. Vessels.	Tons.	No. of For. Vessels.	Tons.	Total Tons.	CLEARED. No. of Am. Vessels.	Tons.	No. of For. Vessels.	Tons.	Total Tons.
1827 ..	..	4,372	..	....	4,372	..	3,795	..	....	3,795
1828 ..	..	6,015	..	....	6,015	..	4,555	..	....	4,555
1829 ..	..	6,565	..	....	6,565	..	4,521	..	....	4,521
1830 ..	..	5,480	..	....	5,480	..	4,301	..	....	4,301
1831 ..	..	5,890	..	....	5,890	..	5,921	..	....	5,921
1832 ..	..	6,964	..	68	7,032	..	6,618	..	68	6,688
1823 ..	..	6,884	..	....	6,884	..	7,181	..	....	7,181
1834 ..	32	5,497	..	....	5,497	35	6,168	..	....	6,168
1835 ..	26	5,087	1	136	5,223	28	4,706	1	136	4,842
1836 ..	23	4,203	4	301	4,504	27	4,177	4	301	4,478
1837 ..	24	4,779	6	468	5,247	22	3,582	5	393	3,975
1838 ..	19	3,347	12	979	4,326	23	4,709	13	1,055	5,764
1839 ..	21	3,767	14	1,017	4,784	25	4,469	14	1,017	5,486
1840 ..	21	4,168	16	1,028	5,196	23	3,780	15	993	4,773
1841 ..	22	4,146	11	722	4,868	32	4,824	12	757	5,581
1842 ..	17	4,057	8	576	4,633	32	5,501	8	504	6,005
1843 ..	17	3,358	10	650	3,938	22	3,766	10	650	4,416
1844 ..	25	5,386	15	843	6,229	23	4,058	15	843	4,901
1845 ..	10	2,096	37	1,834	3,930	15	2,849	37	1,834	4,683
1846 ..	21	4,390	40	1,979	6,369	26	4,430	40	1,951	6,381
1847 ..	7	1,236	8	428	1,664	22	3,423	7	330	3,753
1848 ..	15	2,800	51	2,848	5,648	23	3,546	49	2,783	6,229
1849 ..	12	2,112	91	5,686	7,798	29	4,224	90	5,456	9,680
1850 ..	10	2,110	118	6,495	8,605	20	2,851	120	6,852	9,703
1851 ..	7	1,366	112	7,340	8,706	14	1,749	108	7,175	8,924

MACKEREL INSPECTED.

The reports of the Inspector-General of pickled fish, state the inspection at Newburyport, in—

	Barrels.		Barrels.
1835.....	27,767	1848.....	26,295
1845.....	11,061	1849.....	16,880
1846.....	37,628	1850.....	22,929

The whole quantity of Codfish caught by the Newburyport vessels, and cured there, for the last ten years, is about 200,000 quintals, an average of 20,000 quintals per year, which would amount in number to about 2,000,000 fish, averaging all kinds. These codfish, when dried, are shipped principally to New York, a small part going directly to the West Indies.

The year 1851 was one of signal disaster to the fishing fleet of this place. It was one of those storms on the British waters, which have heretofore, so often and so calamitously fallen upon the fleets of Gloucester and other towns, but which the vessels of Newburyport have more often escaped. This time her loss was the heaviest. There were 67 mackerelmen, of 4,223 tons, and having 707 men on board, "in the bay" from Newburyport, that year—it being the heaviest fleet from any of the 23 fishing towns of Massachusetts, except those of Gloucester and Welfleet. The following is a list of the vessels lost in this gale:—

Names.	Tons.	Names.	Tons.	Names.	Tons.
Atlantic.....	60	Good Intent.....	92	Ocean.....	45
Blossom.....	44	H. Ingram.....	76	Spray.....	82
Enterprise.....	46	Index.....	51	Statesman.....	99
Forest.....	65	James.....	71	Thistle.....	62
Franklin.....	38	Lucinda.....	51	Traveler.....	45
Fulton.....	93	Mary.....	99	Ruby.....	44
Gentile.....	78	M. Scotchburn....	85	20 vessels of.....	1,321

Two or three only of these vessels were got off and repaired after having gone ashore and been abandoned. Twenty lives were lost with them, ten of them being in the Statesman, all her crew, and eight in the Traveler. The greatest number of lives lost from any other place was Portland, eleven men perishing from that place. Portsmouth lost ten, and Dennis, Mass., ten—in all about 150 perished in the storm.

Besides the changes in business already remarked, there have been others worth notice. Tanning and preparing Leather was once a prominent pursuit. In 1781, there were in Newburyport and Newbury, 64 tanneries, a part of them in connection with slaughter-houses. In 1845, they had dwindled to five. Rope-making was once extensively carried on. So late as 1840, there were six rope-walks in Newbury, and one in Newburyport, one of them being worked by steam-power. The business is now entirely abandoned. In 1781, there were ten distil and sugar-houses; only one distillery is now left. Although ship-building has considerably revived of late, it has not near regained its ancient importance. That the vessels built on the Merrimac excel still, in the manner of old, their present fame gives ample assurance. Improvements in building are as likely to actually originate here as elsewhere; and when made abroad, are not deterred by the bar from finding their way up the river. Donald McKay, the celebrated East Boston builder, was located at Bellevilleport (now a part of Newburyport) several years, and did much to restore to the Merrimac banks their former reputation. Some of the very finest ships added to the New York packet lines for some years past, were built at Newburyport. Among the ships recently launched there, we need only mention the RACER, whose perfections were of late the theme of so much comment. The PARTHENIA, owned in that place, is one of the last that has been set afloat, and is a splendid specimen of naval architecture.

The old town of Newbury has a number of very interesting historical reminiscences. Thus, she claims the merit of the first incorporated Academy in the State (Dummer's)—the first toll-bridge—the first suspension chain-bridge in the State or in the United States, and said to be the second in the world—and the first incorporated woolen factory in the State.

Another evidence of former enterprise, but which, like too many other efforts here, was very illy rewarded, remains yet in the *Newburyport Turnpike*. The project of this road—a company adventure—was started early in the century, in connection with other towns in the county, when the ambition of this town was high and her prospects flattering. It was built on an arrow-line, across the whole county of Essex and part of Middlesex, mounting over hill and descending into valley, leveling the one and filling up the other, so as to leave no irregularities but long and gentle slopes which, though they look formidable ahead, the traveler scarce perceives in overcoming. Turning aside for nothing, it reached Malden bridge, and connected Newburyport with Boston. It was finished in 1806, and cost $420,000. The expectations of its projectors were high, but were totally disappointed. It never paid, and was at length wholly superseded by more eligible means of travel. Of late years, the company have been endeavoring, with but little success, we believe, to have it taken up by the several towns as a public road.

There are several fine public buildings in Newburyport. The Custom-house is of rough granite, with hammered stone pilasters, entablature, cornice, and portico. It is in the Grecian-Doric order; is entirely fireproof;

cost $25,000. The brick Court-house cost $16,000. The new City Hall is a beautiful edifice, costing $32,000 with the ground. But the Putnam School-house is the finest architectural effort in the city. The latter, with the ground, cost $25,000. The Suspension Bridge, built in 1827, cost $70,000.

Newburyport is a delightful place for residence. Retired business-men, gentlemen of leisure, students, &c., could hardly select another place so inviting. Dr. Morse, the geographer, says there is not so beautiful a town in the United States. It sits on a gentle declivity, with the river at its base. The rise is about 100 feet in its length of about three-fourths of a mile; on the summit of the ridge is High-street, an avenue of unrivaled beauty. The town is laid out with exceeding regularity, the streets being all at right angles, wide and airy, trees abundant, and the houses elegant. Among what may be called the *municipal advantages* tempting to settlement here, are—extraordinary quiet, generally; an excellent state of public health: good air and water; a gas supply just introduced; fine landscape; the propinquity of fine summer resorts; 16 churches, (one to every 750 inhabitants), embracing ten different persuasions; eight male, seven female, and three mixed primary schools, five male and five female grammar schools, a male high school, a female high school, the Putnam Free School—an endowed institution with a permanent fund of $50,000—for teaching the common and higher branches of English, the French language, &c., and (in Newbury) the Dummer Academy, one of the most widely-known institutions, as well as the oldest of the kind, in the State, (incorporated 1756); a Lyceum, furnished with the best popular lecturers every winter; a new and promising public library, just established; Masonic, Odd Fellows, and Sons of Temperance lodges; and about a dozen religious and benevolent societies, open to the membership of those inclined to do good by associative effort. In the same list are, also, a convenient and well-provided market; an efficient fire department, provided with eight fine engines; and a tolerable civil administration, (which people of some *other* cities could appreciate if *they* had it). If one has a relish for the air breathed by greatness, here were born or lived, such men as Rufus King and John Quincy Adams, Tristam Dalton, Senator in the First Congress, Gov. Wm. Plumer, of N. H., Parsons, the unequaled jurist, Judges Bradbury, Jackson, Thatcher, Wild, and Lowell, of the Supreme Court of Massachusetts, Jacob Perkins, the inventor, Rev. Jedediah Morse, D. D., the learned geographer, and many others. Here Whitefield died, and his dust still reposes under the old South pulpit. One of the eminent divines of the city of New York, Rev. Gardner Spring, went thither from Newburyport.

That Newburyport will make a much better advance in the next ten years than she has effected within the last ten, cannot be doubted. A better spirit seems to be gradually waking up; some creditable efforts have been made, and, by-and-bye, the new city will take one of those leaps, which have of late years advanced other towns of the old Commonwealth to such respectable elevations, and will look about again with the renewed flush of 1810's hopes and prospects.

Art. IV.—TRAITS OF TRADE—LAUDABLE AND INIQUITOUS.

CHAPTER VII.

FAILURES.

It has been estimated that over nine-tenths of the merchants in this country fail at least once in course of three years devoted to mercantile pursuits. Why this calculation is applied only to this profession, is not apparent, for it is not too strong a statement to make that nine-tenths of the whole industrial population of the United States fail in course of their lives. The merchant stands in the foremost rank in all business operations. If there is shipwreck, fire or fraud, he is the first to suffer and to fall. The custom of the world with such unfortunate ones is to take from them all the little that is left, tread them under foot, close the ranks over them, and rush onward in the pursuit of the all tempting gain. Let the same usage be applied to all classes and ranks of men, and who would escape the direful fate? Let the mercantile rule of payment to the day or the hour, with or without grace, be enforced as a general rule, and in default thereof, an assignee be appointed and administration commenced. Under such circumstances, the petty guiddler who stands one side, and exists on the very indulgence of the class of courageous men he derides, may consult the annals of bankruptcy to his heart's content and welcome, if it affords him any satisfaction. The farmer who has lived upon the expectant crop, which the summer's drought has curtailed, here finds no favorable extension to another season, but his farm and utensils must be brought to the hammer. The mechanic who, from ill health or accident, is withdrawn from his trade, would surely find a successor in his place. The physician who should neglect to collect his fees, would lack physic to prosecute his practice. The clergyman with his "forty pounds" delayed, would find an undoubted opportunity to practice some of the virtues, the theory of which he is supposed to understand. In short, the rule would effectually prostrate all excepting the drones of the world, who live on what others have stored up for them.

Notwithstanding the large majority of men who, in the pursuits of wealth, fall victims to false legislation, to the abrupt change of political policy, to fire, flood and famine, to fraud and pestilence, or to any other one of the legion of causes ever lying wait in the merchant's career, it is the habit of the world to look upon his fate as more or less ignominious. This fact seems often to spur on the sensitive merchant to reckless madness. His honor, his integrity, are at stake. He sees his own elevated position filled by another. His friends, his neighbors, look coldly upon him, or pass by without recognition. His wife and children are slighted, his home, with all its treasured associations, is violated. Himself, after a life of incessant toil, known to no other profession, is ground to poverty and may find his retreat in a workhouse or a madhouse. The mortal who lacks charity for such an one, most richly deserves the same tragical fate.

There are large classes of speculators who meet with failures in their operations, as frequent as the gambler loses his risk. Indeed, for the purpose of the present essay, this species of character, viz., all who blindly rush into any sort of speculation, without any regard to the legitimate rules of trade, are to be left entirely out of the question. They are no merchants, any more than those who purchase lottery tickets, or such as lay a risk upon the cast of a dye. Both are gamblers, and as such they may be left to their fate.

In regard to true mercantile failures, the ground to be taken here is, that in the very nature of business operations, they are sure to occur to a very large proportion engaged therein, that there is, ultimately, no great evil in them, that there should be no ignominy attached to such a misfortune, and that of all living men in the world, the embarrassed or failed merchant most needs sympathy and kindness.

Merchants, as a class, take the responsibility of transporting and equalizing the necessaries, the luxuries, the property of the world. The profits of this business are nominally larger than for any other kind of industry. If there was no loss, the profits would be too large. Inasmuch as there is great liability, this loss must occasionally come upon the inexperienced or upon the small capitalist. Failures follow as a matter of course. Still, in the aggregate, the business goes on. The industrious, the rich, the valiant have fallen in the strife; yet the grand conquest is pursued. There may be one failure, one hundred, or one thousand, the city, as a whole, goes on in the steady acquisition of wealth. You may take Boston, New York, Philadelphia or New Orleans, and count the failures that have happened in either place during ten, twenty, or fifty years, and moralize upon them as you may, these cities have steadily progressed, and will continue to progress, in the acquisition of wealth, mainly by merchandizing. Many men have failed once or twice, have rallied again, and left not the field until they had conquered success. Many more have failed and thereby become convinced that they were unfitted for the responsibilities they had undertaken. Others there are who, with a craven, cowardly spirit, rush into dissipation, or commit suicide, thus proving their natural inability to battle manfully in such a profession.

"But," it is asked; "can you not give us any directions how to avoid failures, cannot the rocks and rough seas be pointed out?" There has never yet been any accurate mercantile chart promulgated, that could be safely relied on by the inexperienced adventurer. The old routes are being constantly changed, the old customs are renewed, and most fortunes are made in some new manner, unknown to few but those who make them. All that can be said by way of advice, is "Be cautious, conscientious and persevering. If loss and failure come, and you fall, begin and climb again. Most men succeed the second time. If creditors oppress and persecute you, what care you if you have done what you could? You will, probably, have an opportunity to see some of them in the same perilous position themselves.

CHAPTER VIII.

MONEY AND ITS USES.

Let no one here squeamishly object to such a motive as "the love of money" being placed foremost in the forces that extend Commerce to the ends of the earth! There are other motives, undoubtedly, but this is, and ever will be, the leading impulse. Money, money is what men work for, suffer for, die for. It must be approved; it is the ruling passion; it ever has been, and it ever will be as long as human nature is human nature! Well, may not even the darkest deeds of sin be made to praise the Giver of all good! The conquests of the Roman Emperors extended Rome over so many countries, that Rome became a term synonymous with the world. It was upon the wings of this worldly power that the revelations of God were borne to all nations. Christianity thus received an impulse which nothing else but direct personal inspiration could have given it. Rome, after thus accom-

plishing an end to which all other objects in the world are as nothing, became dismembered, and literally no more. Xerxes, weeping for more worlds to conquer, Cæsar on the shores of Gaul, these small men had small purposes of their own, and thought of little save their own aggrandizement. Thus philosophically may be treated unlawful, even dishonest gains. The poor tool, who flatters himself that he has "much goods laid up for many years," and sees naught in prospect but magnificence and ease, by the unquietness of conscience, or other causes, is made to disgorge his misgotten wealth. It may go to endow a church to make men better than he was. It may found a college where the very children of those he has defrauded shall be reared and educated without price, for philanthropists, philosophers, and statesmen.

It has been said that once upon a time a poor man lived upon the banks of a broad and beautiful river. His land was poor, but it afforded good pasturage for his sheep, and, as he guarded them, he gazed over the playfully tumbling waters, and was content. A fisherman, strolling along his premises one day, talked to him of richer lands in a neighboring town, where large crops of grain could be raised. But his description reached not the heart of the old shepherd. His father had lived there before him, and he thought that his children should live there after him. Other emissaries appeared to him afterwards under different pretenses, but no effect could be produced upon him. The next winter was very severe, and the poor man's sheep died. In the spring he was overjoyed to find that a stranger offered to sell him a new flock, and give him time to pay for them without any charge of interest. Here was the snare that he could not escape. The poor man's land was attached to pay for the sheep. The sheep must be sold for the shambles to pay for litigation. When it became certain that the land must be sold to pay the debt, it was sold at auction. One of the largest of New England manufacturing cities now stands upon that sheep pasture. The original owner died in the poorhouse. The purchaser is now one of the richest men in the country.

A captain of a small brig was once lying at a port in one of the West India Islands. An insurrection of the slaves broke out, and the wealthy citizens deposited their money and plate on board this American brig. The captain soon after sailed from the port. Some years after he was found in a very large and profitable importing business, and he is now a millionaire. He has even been called an honorable man.

A shrewd lawyer, in the settlement of a bankrupt's estate, cunningly contrived to appropriate a valuable estate to himself by his misrepresentations to the creditors. He succeeded and became immensely rich, while the creditors of that bankrupt believe him to be a dishonest man.

A deacon of an evangelical church became largely indebted to a London banking-house, and, upon some quibble, refused to make payment. He invested his money in lands neighboring to a city, in another man's name, closed his business, and retired, apparently in poverty. He has recently turned up rich.

Facts like these are the most common occurrences in the annals of trade. There is nothing to be said in extenuation of such transactions. It can only be hoped that, when fortunes are thus accumulated, they will speedily fall to pieces for the benefit of the oppressed.

What will great wealth do for a man? Why, it will enable him to dine even on the rarest dainties, and sip champagne; no, not champagne, but

wines and brandies of age and reputation! It will enable your wife to outshine common-place people in her dress, diamonds, and equipage! It will make ignorant, foolish men envy you, and take off their tattered hats to you! It will make your sons spendthrifts, gamblers, and dissolute; your daughters weak, vain and foolish; while both sons and daughters will harbor a constant wish that "the old coon would evacuate!" It will furnish you with a bloated body and with gouty feet at an early age. Finally, it will provide you with a magnificent funeral and a costly tomb!

But, burlesque aside, seriously there are the strongest reasons for the best men to seek money and to labor for it. With money, he and his family can be sheltered, fed and clothed! The man who has ever been certain of these first necessaries of life, has never experienced the fearful misfortunes that lie at his very door. Oh, to lie down at nights, after a day's anxiety and struggle for the coarsest fare, not to sleep, but to be enshrouded with the thought of the sufferings that misfortune has borne down upon you and an endeared family; to feel the winter's piercing chills penetrating every crevice of the hovel you call your home; to fear that colds, croups and consumption are lying in wait for some little soul whose presence here is as necessary to you as your own health;—surely not to sleep, but to the torture of the anguish of want! To rise up in the morning without the certainty of honestly providing bread to prevent starvation. But whoever has not experienced actual want, cannot be made to understand what it is unaccompanied by filth, rags, and blasphemy. The general statement, however, can be comprehended. That is, place a man in such a position as to prevent him from suffering the terrific fears of want, and you have his capacities free for intense mental and physical action. And this is the first great good that wealth brings to him; the comforts, yea, the luxuries of a home! not the extravagant, but the convenient, comfortable home, furnished first with the absolute necessaries, then the means of education and refinement. The place, not merely for the business man to board and lodge, but where he holds sweet companionship with the confiding, sympathizing wife, who, with a spirit equal to his own, can nerve him on to great and good deeds; where his children climb upon his knees and lovingly lisp their tenderest endearments; where the best books are read and appreciated; where music is heard and pictures are seen; where, above all things else, a domestic altar is founded, upon which the incense of a sincere and humble piety is offered up unceasingly to Heaven.

These things alone are sufficient to force a man to strive after wealth; for without wealth they cannot be had. Are not all entitled to these blessings? Are they not lavishly provided by a beneficent Providence for all men? If so, let them be realized and possessed, for without them there is danger of degradation and moral death.

As a merchant makes money, he is entitled to a wider range of benefits. He can indulge in travel to see the wonders of nature and of art. He can procure books the concentrated wisdom of the ages, he can have companionship, thus, with the greatest and best minds that have ever sojourned on the earth, and time to spend with them.

There too, are the luxuries of doing good. The opportunities, every day occurring, to aid the deserving and striving youth, in the way of benefit to himself and usefulness to the world. To save the widow and orphan sensitively secreted in some cold, dark attic; to project and carry out extensive plans of benevolence for the poor, the down-trodden, and the cast-away of

one's own city and the world; to found institutions of real and lasting benefit to general literature and science; to exert a powerful influence against political wrongs, and eradicate institutions that have grown old in oppression; to extend the holy truths of Christianity to the heathen who are living without God and without hope in the world. These are some of the privileges and blessings of wealth. Without wealth a man is comparatively powerless and insignificant.

Make money, then, acquire wealth, not for the gross love of lucre, but for the power it will give you; for the blessings broadcast you can bestow; for the right to be godlike in action; for your own highest good, and for the good of all within reach of your benevolence.

Art. V.—TRADE OF TREBIZOND IN 1852.

The Commerce of this great and chief port of the Black Sea, amounted in imports in 1852, to 224,179,300 piasters, or $8,967,172, and in exports, to 105,052,656 piasters, or $4,202,107, showing a difference between the two of 119,126,644 piasters, or $4,645,066. Part of the transit trade to Persia has been balanced, as in last year, by returns in specie, the greater portion of which go to Tifflis, in Georgia, where they are turned into paper, (bills of exchange on Europe).

In the notice of exports, detailed under this head, is comprised 38,683,100 piasters, or $1,547,324, in specie, sent from Trebizond to Constantinople by steam, to pay for goods for the transit trade with Persia. The bales of Persian productions amounted to some 17,116 in number, among which are 6,300 in silk, all brought from Persia, through Egeroom on horses or mules. On the other hand, there were imported for the transit trade of this country, 48,300 bales of manufactures, sugar, &c. By comparing the figures of the trade of last year with these of the present, a considerable diminution will be perceived in the imports in transit for Persia, which has its origin in the circumstance that a great amount of goods was amassed in Persia in 1851, so that it caused a considerable diminution in the prices of nearly all kinds of manufactures, and thus prevented any farther orders being given for more. However, from the figures of the present year, it will be observed that no unimportant amount of trade has been carried on. The products of Persia, especially silk, have found an active and free sale, and the loads of the present year surpass those of the last, 14,756.

The number of passengers which embark and disembark at Trebizond is very great. The Capital attracts vast numbers of emigrant people from the interior. In 1852, they amounted to 17,200, the greater portion of which took passage in the steamers belonging to the Imperial Arsenal, and to the Ottoman Company. The three companies, viz., Turkish, Austrian, and English, are declared rivals, and in spirit of competition have lowered the fare so much, that it cannot certainly leave any profit to either.

The trade of Persia still continues to pass through Trebizond and Egeroom. The road which, at the request of the British ambassador was commenced, between these places, has long since been abandoned. The peculations of the Governor of the Province, Ismail Pacha, absorbed nearly all the sums devoted to that purpose by the Porte; and it is not improbable also that Russian intrigue aided in putting a stop to an enterprise so useful

to British manufactures and to Turkish Commerce, but so contrary to the views of Russia, which still cherishes the idea of drawing all the transit trade of Persia through Georgia. To effect this, the emperor must obtain a port for his Georgian province—say Battoom—from Turkey, and then, by a little annexation, on the head branches of the Arras, secure a direct and cheaper route for Persian caravans.

IMPORTS.

	Piasters.	Piasters.
Ottoman.—51 steamers	120,225,151	
" 120 sailing vessels	9,525,440	
		129,750,592
Austrian.—20 steamers	52,803,996	
" 1 sailing vessel	73,984	
		52,877,980
English.—17 steamers	40,057,940	
" 3 sailing vessels	295,644	
		40,353,584
Danish.—1 sailing vessel	859,000	
Russian.—2 sailing vessels	161,850	
Greek.—2 sailing vessels	104,520	
Ionic.—1 sailing vessel	71,784	
French.—1 sailing vessel in ballast	000	
		1,197,144
Total		224,179,030

Total number of vessels: 219—88 steamers; 130 sailing vessels; 1 sailing vessel in ballast.

PRINCIPAL MERCHANDISES IMPORTED.

Manufactures	pkgs.	48,859	Sugar	cases	7,668
Cloth	bales	382	Coffee	sacks	1,494
Silk	cases	58	Pepper		175
Coarse cloths	bales	184	Indigo	cases	40
Linen do.	pkgs.	22	Cochineal		47
Red caps	cases	35	Tea		408
Dry fruits		2,966	Pianos	pieces	5
Medicine		72	Furniture	cases	79
Planks	pieces	22,000	Glass ware		60
Beer	bbls.	380	Perfumery		50
Brandy		104	Lucifer matches		55
Liquor		109	Pottery		53
Wine		476	Incense		58
Rum		478	Tobacco	bales	538
Iron bars	pieces	4,497	Pipe nuts	cases	176
Zinc in leaves	bbls.	13	Ropes	bales	157
Copper		117	Wool		230
Steel	cases	264	Yellow seed	sacks	97
Tin-plate		191	Lemons & oranges	cases	284
Nails	bbls.	227	Preserved fruits		69
Implements	cases	309	Olives	bbls.	161
Worked copper		91	Oil		87
Glass wares		357	Soap	sacks	566
Leather	bales	1,100	Sundry provisions		164
Colors	cases	20	Sundry objects		1,541
Books		55	Charcoal	tons	14,813
Paper	cases	327	Salt	killo.	47,500
Jewelry		13	Rice	sacks	40
Horology		15	Wheat	killo.	199,800
Hardware		585	Maize		91,800
Porcelains		15	Barley		7,000
Umbrellas		22	Flour	sacks	70

EXPORTS.

	Piasters.	Piasters.
Ottoman.—51 steamers	60,248,520	
" 48 sailing vessels	9,108,124	
" 72 ditto in ballast	000	
		69,356,644
English.—17 steamers	19,222,656	
" 3 sailing vessels in ballast	000	
		19,222,656
Austrian.—20 steamers	14,423,768	
" 1 sailing vessel in ballast	000	
		14,423,768
French.—1 sailing vessel	1,211,488	
Russian.—1 ditto	838,100	
" 1 ditto in ballast	000	
Danish.—1 do.	000	
Ionic.—1 do.	000	
Greek.—2 sailing vessels in ballast	000	
		2,049,588
Total		105,052,656

Total: 219 steamers and vessels.

PRINCIPAL MERCHANDISES EXPORTED.

Shawls	pkgs.	196	Pens (reeds)	pkgs.	83
Silk		6,389	Turkey shoes		39
Gall-nuts	sacks	2,073	Tressed straw		785
Leeches	pkts.	399	Grease		144
Persian tobacco	bales	5,959	Tar	bbls.	106
Wax	pkgs.	800	Rice	sacks	32
Tiftik		177	Yellow seed		84
Tow		80	Potatoes		145
Boxwood	qntls.	16,000	Nuts		3,532
Gum	cases	494	Kidney-beans		8,727
Hemp thread	pkgs.	1,045	Wheat	killo.	14,000
Carpet	bales	20	Smoked meat	pkgs.	458
Tobacco		440	Apples	cases	1,486
Saffron		781	Butter	bbls.	186
Caviar	bbls.	294	Worked leather	pkgs.	204
Honey		73	Skins		387
Cheese		27	Salted skins		118
Dry fruits	sacks	131	Horsehair		88
Alum	cases	61	Pipe wood		93
Lead	salmons	154	Various dyes	bales	125
Copper		4,483	Turkish manufactures		447
Iron	qntls.	1,389	Several merchandises	pkgs.	1,125
Colors	sacks	88			

Art. VI.—OPORTO:—ITS COMMERCE, ETC.

THE city of Oporto, called the second capital of the kingdom of Portugal, like the greatest part of the maritime places on the southwestern coast of Europe, was built by the Phenicians, near the mouth of the river Douro, on the undulating declivities of three large hills which form a kind of amphitheater, the bases of which are watered by the silvery waves of the same river. On the opposite side lies the town of Villanova, celebrated for its beautiful sites, like the hill of Gaya, and the historical and splendid Serra do Pillar, which, in cases of war, can be considered as the strongest bulwarks of the fortress of Oporto. But, more than to the enchanting beauties of its scenery, Villanova owes its renown and richness to the immense number of large and spacious wine-lodges which occupy nearly the whole area of the lower part of the town, where all the best wines from the Douro are deposited and kept previous to being shipped, or used for internal consumption. Only wines of a second or inferior quality, destined for the home consumption, are admitted to storage within the city of Oporto, while those classified by the wine inspector as first quality wines, are to be stored in the lodges of Villanova, which are numbered, registered, and often inspected by officers of the custom-house and surveyors appointed by the Royal Douro Wine Company, and by the Commercial association.*

The city of Oporto has a population of 80,000 inhabitants, inclusive of the suburbs, and the watering place of St. Joao da Foz, situated about one league distant from the city, at the mouth of the Douro. There the port of Oporto, which for small and middling sized vessels, would become one of the best and safest mooring places on the Atlantic coast of Europe, is encumbered by a bar formed by beds of sand, and several rocks, above the ebb of the sea, among which *O Cabedello* and *A punta da Cruz* are the most conspicuous. These dangerous obstructions, against which, every year, at least half a dozen of vessels meet with inevitable loss, make the passes impracticable during the flood of the Douro, and in many other instances, when there is either too much surf, or too much current on the bar, or when the water is too low. Vessels making the bar of Oporto, are oftentimes obliged to cruise between that place and the rock of Lisbon, for many days, before they receive a pilot from St Joao da Foz, and can attempt to cross the bar. In other instances, especially during the winter season, they are obliged to seek for shelter in the Bay of Vigo, at about five leagues' distance, on the coast of Gallicia.

The frequent and distressing losses of valuable cargoes, and often of precious lives, on the bar of Oporto, impressed the Portuguese government with the necessity of *doing something for it.* Unfortunately, they did not do anything for it, but they *made something out of it.* More than fifty years since, a law was passed, by which all the vessels, inclusive of the small crafts and coasters which cross the bar, are charged an extra tonnage duty of 100 reis for each ton, to be appropriated to the improvement of the bar. That duty has been levied and faithfully collected ever since on all national and foreign vessels, by the custom-house of Oporto, which gives an account of

* The first quality wines stored in the wine lodges at Villanova vary from 120,000 to 150,000 pipes; and the yearly exportations to the different parts of Europe, Brazils, and North America, average 36,000 pipes, at least 25,000 of which are shipped to England.

nearly $10,000 a year, so that we can easily reckon that about $500,000 were actually received by the Portuguese government for what they call *the works of the bar (as obras da barra ;)* but, to the great shame of that government, not one cent has yet been spent towards that salutary object, nor does exist any reserved fund in the hands of the public functionaries, appropriated to that specific purpose. Mismanagement, dilapidation, and peculation have always been prominent characteristics of the government of Portugal. Many projects and plans have been presented, at several times, to the government, by foreign companies, and by rich and philanthropic capitalists of Oporto, for the improvement of that bar, by which Commerce in general, and the community of Oporto especially, would have been greatly benefited, without any cost on the part of the government, except the extra tonnage due, which, of course, would have been received by the contractors. But, up to this day, the ministers of Her most faithful Majesty did not deem it fit to give up that small income for the better safety of her subjects, and of their property.

Vessels drawing more than eleven feet of water cannot cross the bar o Oporto, even in the best weather. After such premises, it is needless for us to say that the navigation of the beautiful river Douro, which, without much expense and trouble could be easily extended across all the province of Traz os Montes, to the very center of Spain, in its present state, it is only practicable by small flatboats, which carry to the Oporto mart the productions of the interior, the wines from the Regoa, and the wheat from Castille, which is stored at Villanova, and re-exported, according to recent treaty stipulations with Spain. The principal exportations from Oporto are made to England, mostly in English bottoms, and consist in wine, fruit, argols, wool, and cork-wood. A few cargoes of the same goods are also sent to Hamburg, and to some other ports on the Baltic. To Brazils, with which Oporto has still a very lucrative intercourse, they export wine, hardware, common crockery, coarse woolens and cotton goods, in return of more valuable cargoes of hides, sugar, coffee, cocoa, raw cotton, and some lumber.*

With the United States they exchange their wines (the average is 3,000 pipes a year, mostly of the second quality) with staves, masts, rice, whalebone, cotton, and naval stores; but the transactions between the two countries are almost insignificant.

The greatest and most costly importations in Oporto come from England, especially in dry goods and other manufactures, and in codfish from Newfoundland.

To give an idea of the extent of the British trade with the kingdom of Portugal, it will be sufficient to say that the value of woolens and other manufactured wares imported into Lisbon and Oporto, from England, from 1800 to 1820, amounted to £53,259,580, although that period includes the time of the French invasion and of the Peninsular war. From 1815 to 1827, the importations from England averaged annually at £1,647,283. At least two hundred English vessels are employed every year in carrying codfish from Newfoundland to Lisbon, Oporto, Figuera, and Vianna; 4,242,441 quintals of that commodity were imported during the period running from 1796 to 1810, and 5,941,615 quintals from 1816 to 1836.

The great preponderance, at early periods, acquired by the British mer-

* All goods imported from Brazils have separate public stores, and a separate branch of the custom-house, called "Alfandega de Massarellos."

chants in the Portuguese markets, cannot be ascribed solely to the superiority of their manufactures upon those of all other countries, but principally to the immense advantages and privileges granted to them from the several treaties stipulated by the British government with the Portuguese crown.

Since the year 1571, Cardinal Henrique, as tutor and regent during the minority of the king, Don Sebastian, stipulated a treaty of *friendship* and *reciprocity*, as such treaties are generally styled, with the Court of St. James, and in 1624, another treaty of peace and Commerce was entered into with Great Britain by the King Don John IV., by which British merchants acquired the right to free and undisturbed trade, not only with Portugal and her islands, but also with Brazils and the ultra-marine possessions of the Portuguese crown.

But the humiliating conditions agreed upon by either ignorant or corrupt ministers on the part of Portugal, in former treaties, can hardly be compared with the degrading stipulations of the treaty of Methuen, of the year 1703, and of that of 1810. The government which did not shrink before the sanction of those conventions, delivered Portugal handcuffed and feet-shackled to the prepotent cupidity of an invading power, which turned to its own profit the ruin of all manufacturing industry of that beautiful and rich country.

Notwithstanding the joint efforts of English egotism and of Portuguese corruption in high quarters, to paralyze all spirit of industrial enterprise in Portugal, Oporto can still boast of being a manufacturing city. Besides some thousand looms which she possesses, and which furnish to the country, to the colonies and to the Brazils, substantial and very desirable wool and cotton goods, a large cotton spinning and twisting establishment was recently founded near St. Tyrso, on Visella river. There are also in Oporto, many silk factories, where the common raw silk of Traz os Montes is twisted into sewing silk, and the tram and organzine, imported from Italy, is converted into beautiful velvet, silks, and gros-de-Naples.

The wine, which is the principal resource of Oporto and of the surrounding districts, is made in a certain part of the country, placed on the right bank of the Douro, from between ten to twenty leagues distant from the city. The principal entrepot is a small town called A Regoa, from which all the wines are sent in small flatboats down to Oporto and Villanova. The Douro wine, in its primitive state, is not fit for shipment. In the wine lodges of Villanova it always undergoes a process of purification with the white of eggs, and of strengthening, through the addition of strong white brandy, and of some old wine. By the repeated turning, shaking and mixing of the liquid, the wine is brought to that perfection which makes the port wine so acceptable and celebrated in all foreign countries.

What is known in America as *pure juice*, is called in Portugal *geropiga*, and is generally used to give strength and an agreeable flavor to wines either naturally too poor, or having lost by age part of their power. It is the first juice of the grape, put to boil until it is reduced to two-thirds of its volume, when one-third of first-rate brandy is added to it, which gives to the stuff a high grade. In many instances sugar also is added, and the juice of the elder-berry which, by its deep color, gives to the stuff an appearance of a strong-bodied wine.

With the view of preventing frauds and adulterations in the wine manufacture, and of preserving the high reputation enjoyed by the port-wine in foreign countries, the trade of that valuable commodity has been so much

entangled by an immense number of legislative enactments and local regulations, that, in the present state of affairs, a more enlightened and broader policy is loudly claimed by the Commercial Association of Oporto, which embraces the most patriotic and instructed men of that large city.

Among the greatest deeds of the immortal Marquis de Pombal, is the establishment of the Royal Douro Wine Company, to counteract the long exercised monopoly of the English company known as the English Oporto factory. The King himself was the first stockholder of the newly formed national company. When this patriotic measure was adopted in 1755, it excited the strongest complaints on the part of the British merchants resident of Oporto, and by their malignant suggestions and instigations a large number of poor, narrow-minded inhabitants of the wine region were so misled as to attempt an insurrection, which the strong arm of the uncompromising minister succeeded in repressing, not without some difficulty and bloodshed.

The first effect of the establishment of the Royal Douro Wine Company was, that the exportations of the port-wine which, during the twenty years previous to that event, never exceeded 18,000 pipes, amounted in 1757 to to 35,000, and the price which, on account of the British monopoly, had been kept down to 45 milreis per pipe, suddenly rose to 125 milreis. However, the many and important political changes occurred since that epoch, and the material progress of all human speculations in our days, induce us to hope and wish that the privileges still enjoyed by the Royal Douro Wine Company, may soon be abolished, together with the many burdens and vexatious regulations which embarrass the wine trade and exportations in Oporto. The first quality wine exported to all foreign countries, is taxed with an export duty of 15 milreis per pipe, part of which is paid for the benefit of the said Royal Company.

The total amount of the receipts of the custom-house of Oporto in the fiscal year 1841 to 1842, was 5,393,950 R's. L. W. T.

Art. VII.—COMMERCIAL BENEFITS OF SLAVERY.*

To Freeman Hunt, *Editor of the Merchants' Magazine.*

Dear Sir:—In discussing this subject apparent digressions will be made, owing to the intimate relations existing, and the dependence of Commerce on the stability of governments.

* We published in the *Merchants' Magazine* for April, 1853, an article on "The Moral Benefits of Slavery," communicated by Dr. Price, of Spencerville, Alabama; and in June another communication under the title of "The Moral Results of Slavery," from the Rev. T. W. Higginson, of Worcester, Massachusetts, designed by the writer as a reply to the remarks of Dr. Price. In publishing the last-named paper, we remarked, in substance, that both were admitted with equal reluctance, because although, as Dr. Price argues, "Slaves are considered and used as merchantable property," and as such may be an appropriate subject in the pages of a mercantile work, it was not the mercantile aspect of that topic which he discussed. Now the "*moral benefits*" or the "*moral results*" of Slavery, apart from their commercial and industrial bearing, are not topics falling within the design of the *Merchants' Magazine*. As, however, Dr. Price has seen fit to discuss what he terms "The Commercial Benefits of Slavery," we are induced, in accordance with the rule which we have frequently laid down, and to which we have uniformly adhered, of allowing a free and fair discussion of mooted points, falling within the range of the work, to admit the present communication;

1. That the results of slave labor furnish the basis for Commerce, and that it cannot be furnished with constancy by any other description of labor.
2. The tendency which Slavery has in giving stability to governments.
3. The contributions of slavery to national wealth.

To maintain the leading clause of the first proposition, we look to the statistics of those governments which exercise the most diffusing and powerful influence on Commerce; it is shown the articles of cotton, sugar, rice, and tobacco, (which are almost exclusively the products of slave labor,) constitute nearly two-thirds of the exports of the United States; on the exports are mainly dependent the imports, from which is derived government revenue; hence those articles not only form the basis of external Commerce, but are the means through which two-thirds of her revenue is raised.

The product of slave labor is of acknowledged supremacy with Great Britain, not only as a commercial and manufacturing basis, but as a means of adding stability to the government, by furnishing employment to men, and money necessary for internal protection. Articles of merchandise giving healthful tone to the trade of these governments, must to a great extent affect the Commerce of all with which they have intercourse; which extends, directly or indirectly, to the known world. To render slaves profitable, strict regard must be had to their health, comfort, and happiness; with these contributions, fidelity and usefulness will be the return under proper management.

The African race being the only one now recognized as slaves, in the full sense of the term, these remarks will pertain to such, although there are others, as virtually slaves, with the (supposed) mild and qualifying epithets of serf, peyean, apprentice, hirelings, servant, laborer, subject, tenant, debtor, &c., many of them with fewer allowed privileges, under the penalty of dismissal or imprisonment for neglect of duty, with the horrors of want to follow in their train.

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and in justice to the writer, and the Magazine, we take the liberty of subjoining the note of Dr. Price; as a preface to his remarks, without further comment:—

SPENCERVILLE, ALABAMA, *July* 20, 1843.

MR. FREEMAN HUNT:—

DEAR SIR—I feel it a duty to offer an apology for sending you this article, after your note under Mr. Higginson's nominal reply to my April article. I assure you that it is not with the view of inviting discussion that my article on Slavery is sent to your journal; and had resolved in advance not to notice any reply that might be made. Because I have no idea of convincing any one (at least to bring them to the point of admission) whose prejudices are established against slavery; but their noticing my article is an evidence that public attention has been arrested, and that a spirit of investigation is up, inside of their public replies;—effect this and I am satisfied. The main object I have in sending my articles to your journal, is in consequence of the high value I attach to it in the hands of planters. I believe the statistics gathered from it saved for me more than a thousand dollars in the sale of 250 bales of cotton of last year's crop, by enabling me to price it according to the rule of supply and demand. Having no selfishness in my composition, I want to see it in the hands of every planter, feeling confident that they will esteem it, as I do, a faithful financial friend. You may inquire why it is necessary to publish such communications to secure its currency in the South. I answer, because there have appeared in it frequently, articles, the leading views of which were opposed to our institution of Domestic Slavery; and I have often heard the remark made, that it was not a work adapted to the tastes and feelings of slave-holders on that account. I concluded and often expressed the opinion, from the liberal tone of its editor generally, the one-sided appearance of the work was owing entirely to the want of articles being furnished on the opposite. And when my April article appeared, I felt confident in the opinion, and a different judgment respecting your journal became general among my acquaintances. Now sir, if you can, consistently with your views, admit this article into your journal, be assured that any reply to it will pass unnoticed by me, at least through your pages. I think the proper course would be to forbid any article purporting to be a reply; but if any writer should send independent articles, setting forth his views on this subject, they should receive proper consideration. As slaves certainly are merchandise, I venture to send you this, hoping that you will not consider it discourteous; with the request that, should its publication not meet your views, you will return the manuscript at my expense; with the assurance that such refusal will not alter my estimate of *Hunt's Merchants' Magazine*, or create disappointment.

Yours, with high respect,

WM. S. PRICE.

As to the health of slaves, every one is aware of its importance, hence no remark is necessary. Comfort and happiness are so nearly synonymous, when applied to the slave population, that to add the one the other follows, as a result. These blessings are to be conferred, by administering a well-digested police, by keeping them employed in a climate and atmosphere adapted to their physical nature, to the extent of substituting moral employment and instruction for the vicious—inclinations and actions which are the legitimate fruits of idleness. The business of planting affords such employment and location.

Cotton, sugar, rice, and tobacco, can be produced for commercial purposes, only in a mild climate, and by such labor as can be controlled; to make a crop of either, and prepare it for market, requires the entire year's work, the least relaxation or neglect, in preparing the land, planting, cultivation, or gathering, insures defeat. Can such labor be found outside of Slavery; in other words, can these staples be produced, by any other labor than such as can be sent to the field and compelled to stay there until a fair day's work is done, for a succession of years; which is necessary according to the present method of planting and the demands of Commerce?

The experiment has been tried both in this and other countries, with strong inducements presented to the laborers for their continuance in the business with the necessary energy, but without any thing like success, they preferring a change of employment, although want should be the consequence, rather than submit to the constant labor in the sun, which is essential for the production of these staples; although there is immense territory in the same climate with our own adapted to cotton-raising, yet three-fourths of that which is used in Commerce is made by the well directed slave labor of the Southern States; and so far as the labor is involved the same may be said of sugar, rice, and tobacco. Curtail the supply of these four staples, to the extent that experience has proven would be the case if any other description of labor was to be relied on for their production, and what would be the condition of Commerce? War, pestilence, and famine, would not have such an effect on the world's prosperity; it is likely they would be confined to localities, but the other would be of world-wide effect, not only by land but by sea likewise; the affliction would not be confined to commercial communities, but every class would feel it; not alone those who are engaged in manufacturing these staples, they being thrown out of employment would crowd other professions, which would be the means of reducing wages below a living, besides the awful doom that would await the present operatives engaged in their production, as vagabonds they would wander on the face of the earth until the masses would be hunted down and destroyed by their more enlightened neighbors, as has been with some, and will be the fate of all the aboriginal tribes of America; thus the calamity would be diffused through every branch of business and every class of society, from the hamlet to the palace, its blighting effect would be felt. That Commerce is dependent on government for protection, no question will arise; a government, to enjoy the confidence of Commerce, and be able to extend protection, must have stability, and that stability is dependent on the subordination of the mass of her population, which is regulated either by their intelligence or their privileges. The masses of almost every country are ignorant as to the requisites necessary to give form and stability to government; and in all that are densely populated experience has proven the necessity of abridging the suffrage privilege, which some do by requiring

a high property qualification, others by title and grade in society; by which means the mass of common laborers have equivalent privileges with absolute slaves in making laws to govern themselves or reform the government. By the concentration of power in the hands of those possessing an identity of interests, causing power and interest mutually to protect each other from encroachments by the masses, has given stability to many European governments of long standing. The evidence we have that it is this policy which has given them stability, is to be found in the case of those governments which, for a time, adopted the popular or republican form; such as France, Greece, Mexico, the States of South America, &c., where their stability amounted to a biennial change; falling into the hands of such as were able to secure the favor of the masses, independent of merit or the form of government to be administered when in power. Thus demonstrating that the republican form of government cannot be enjoyed by a people until educated in view of it, which can be done only by a system of general political education, conducted by liberty of speech and of the press; and the fact is not yet proven that they can be fully and safely tolerated among any other people than such as have been taught their use during the formation of national character. Yet their toleration is absolutely necessary to the formation and perpetuation of a republican form of government; hence it is the slave States of this Union that may be looked to for its stability; if not the dominant, the conservative power should remain in their hands.

The slave population precludes immigration to the extent of a dangerous adulteration, by supplying labor, which will preserve in its original purity a white population, which has inherited the free and safe use of speech and of the press, as a sure means of perpetuating this government, which was conceived and brought forth in view of the institution of domestic slavery. This species of property has the tendency to produce among those who are living in its midst, and are interested in its management, an identity of interest and feeling, a fondness for the same constitution and laws, that has been found to work well for Africa's once valueless and benighted sons, for their perpetual guardians the moral and commercial world. Although political aspirants, and other restless spirits, may arouse and array party feeling for a time, yet when the vital interests of the country are at stake, its constitution and laws, there is but one sentiment, although they may differ as to action; so long as a people entertaining sentiments in common on questions of government arising from its adaptation to their interests, and have power, there can be no danger of its stability, or of its commercial prosperity from within.

That the productions of slave labor add largely to the wealth and power of the United States is founded on the fact, that nearly three-fourths of her surplus production is the result of this description of labor: and it is only such surplus being thrown into commercial channels that can bring the wealth of other countries to this, (except by a free gift,) which only could be considered a true addition or contribution to national wealth; all other means (strictly speaking) being the development of internal resources. Commercial preparations and wealth are necessary concomitants when a nation has to exercise offensive or defensive power; it is the surplus production that gives rise to such preparations, hence much of the wealth which is added from without, and of the power which enables her to command respect abroad, is referable to her slave institution either directly or indi-

rectly. Much of this reasoning is applicable to other nations dealing largely in the products of slave labor, although they may disclaim the existence of positive or perpetual slavery within the pale of their governments. The true interest of every country is to encourage the useful arts, in view of the development of all of her natural resources, the idle waters, wild soil, things on the surface, hidden treasures beneath, and the air which sweeps above are her's for culture and improvement; by which the national character is magnified, and physical support increased for a much larger population. To effect this in every country, and keep pace with science, the labor of the world's population, properly directed, would be inadequate; yet much of this population is permitted to exist in as wild and dormant a state as the undeveloped resources are. There is no doubt but every man in a state of civilization feels it his duty to be actively engaged, independent of the mere supply of his own necessities, in converting the dormant resources of the world into a tangible and realizable form for the world's progress, and it is only such that can take a retrospect and make claim to a well-spent life. Now, if it is the rational desire and ambition of civilized man to bring the things of earth to this state of usefulness, how much more so is it his duty to bring persons bearing his own physical (and probably mental) image, purporting to have descended from the same common stock, who are by millions roaming on the earth's beautiful surface, as wild as the beasts of the forests, without any more moral culture or usefulness, ignorant of any proper appreciation of nature's gifts, and a terror to civilized man in attempting to introduce cultivation or improvement. All experience has proven, and all historical authority is corroborative, that the speediest and only method which has succeeded to any extent in bringing the heathen (proper) into a state of usefulness, is by placing them in contact with, and under the educated hand of civilization, until their wild nature and slothful habits shall be worn out, and a capacity for self-government manifested, although it should require thousands of years to effect it.

This work of usefulness is to be commenced by the civilized countries permitting, by law, their own and the population of each other to obtain, by purchase or capture, of the world's heathen, as many as they can profitably employ, to be perpetual slaves, with proper enactments for their treatment. There is very little doubt but the first governmental opposition to this once noble and praiseworthy license for doing good to the heathen, originated in the short-sighted apprehension that there would not be room in the civilized portions of the world for the well-doing of their own surplus population; but let them fear not, science will develop employment as fast as population can grow in all time to come; and selfish considerations should not be tolerated with such an amount of good in prospect. The ostensible objections raised against slavery are its attendant cruelties and immoralities; but they are blessings when compared with such as are practiced in their native condition; some of which are the scarifying of infant's cheeks, that pain may result when they attempt to express their wants by crying, selling each other for a trifle in return, regardless of their future lot, torturing themselves and one another under the dominion of superstition, by burying alive, the funeral pile, Juggernaut's car, &c., but that which is the worst of all is cannibalism. Think of the number of fat babies and sprightly youths of their own people, besides the unfortunate strangers that are eaten; with these historical truths before us it would be blind prejudice to compare the horrors of heathendom with the necessary penalties of

slavery, which are never carried further than to secure subordination to the reasonable government of civilization, which brings with it benefits, individual and general, which are unknown in heathendom. If enlightened governments were to take this view of the heathen's condition and act, leaving the semi-civilized nations as the field for Christian effort and benevolence, what would be the effect? The enterprise and progress of the age would call into requisition many-fold the number that are at present engaged in the efficient school of civilization, and the odium which is attached to the epithet slavery would be lost in view of the mutual benefits accruing to the heathen and his enlightened instructors through this humane institution. If the labor of the present number of heathen that are employed in the moral arts has produced so good an effect on the world's commerce as has been shown, we would expect any multiplied number to produce a proportionate effect, the ocean highways between commercial nations would be so crowded with merchantmen that their canvas would never be out of each other's sight, bearing the valuable products of slave labor. Bearing on this subject is appended a transcript of the protest resolutions of Wellington, St. Vincent, Penshurst, and Winford, presented to the British Parliament on the 20th August, 1833, against the third reading of the slavery abolition bill.

DISSENTIENT.

"1. Because it is attempted by this bill to emancipate a nation of slaves, not prepared by a previous course of training, education, or of religious instruction, habits of industry, or of social intercourse, for the position in which they will be placed in society.

"2. Because the value, as possessions of the crown of Great Britain, of the colonies in which these negroes are located, as well as the value of these estates to the proprietors and colonists, depends upon the labor of the negroes to obtain the valuable produce of the soil, sugar, whether as slaves, as apprentices, or as free laborers for hire.

"3. Because the experience of all times, and of all nations, particularly that of modern times, and in our own colonies, and in St. Domingo, has proved that men uncivilized, and at liberty to labor or not as they please, will not work for hire at regular agricultural labor in the low grounds within the tropics; and the example of the United States, a country but thinly peopled in proportion to its extent and fertility, and always in want of hands, has shown that even in more temperate climates the labor of emancipated negroes could not be relied upon for the cultivation of the soil; and that the welfare of society, as well as that of the emancipated negroes themselves, required that they should be removed elsewhere.

"4. Because the number of negroes on the several islands and settlements on the continent of America in which they are located, is so small in proportion to the extent of the country which they occupy, and the fertility of the soil is so great, and the climate (however insalubrious and little inviting to exertion and labor) is so favorable to vegetation and the growth of all descriptions of the produce of the earth, that it cannot be expected that these emancipated slaves, thus uneducated and untrained, will be induced to work for hire.

"5. Because, upon this speculation depends the value of a capital of not less than 200,000,000 sterling, including therein the fortunes and existence, in a state of independence, of thousands of colonists and proprietors of es-

tates in the colonies, the trade of the country, the employment of 250,000 tons of British shipping, and of 25,000 seamen, and a revenue which produces to the exchequer, upon sugar alone, not less than 5,000,000 sterling per annum."

WM. S. PRICE, M. D.

JOURNAL OF MERCANTILE LAW.

THE INCORPORATION OF FIRE INSURANCE COMPANIES IN THE STATE OF NEW YORK.

We publish below "An Act to provide for the Incorporation of Fire Insurance Companies," passed June 25th, 1853, by "The People of the State of New York, represented in Senate and Assembly," which is now in force:—

AN ACT TO PROVIDE FOR THE INCORPORATION OF FIRE INSURANCE COMPANIES.

SEC. 1. Any number of persons, not less than thirteen, may associate and form an incorporated company for the following purposes, to wit:—

To make insurance on dwelling-houses, stores, and all kinds of buildings, and upon household furniture, and other property, against loss or damage by fire, and the risks of inland navigation and transportation.

SEC. 2. Any company organized under this act, shall have power to effect reinsurance of any risks taken by them respectively.

SEC. 3. Such persons shall file in the office of the Controller, a declaration signed by all the corporators, expressing their intention to form a company for the purpose of transacting the business of insurance, as expressed in the first section of this act, which declaration shall also comprise a copy of the charter proposed to be adopted by them, and shall publish a notice of such their intention, once in each week for at least six weeks, in a public newspaper in the county in which such insurance company is proposed to be located.

SEC. 4. The charter comprised in such declaration, shall set forth the name of the company, the place where the principal office for the transaction of its business shall be located; the mode and manner in which the corporate powers granted by this act are to be exercised; the mode and manner of electing trustees or directors, a majority of whom shall be citizens of this State, and of filling vacancies, (but each director of a stock company shall be the owner in his own right of at least five hundred dollars worth of the stock of such company at its par value;) the period for the commencement and termination of its fiscal year, and the amount of capital to be employed in the transaction of its business; and the Controller shall have the right to reject any name or title of any company applied for, when he shall deem the name too similar to one already appropriated, or likely to mislead the public in any respect.

SEC. 5. No company formed under this act shall, directly or indirectly, deal or trade in buying or selling any goods, wares, merchandise, or other commodities whatever, excepting such articles as may have been insured by any company, and are claimed to be damaged by fire or water.

SEC. 6. No joint-stock company shall be incorporated under this act in the city and county of New York, nor in the county of Kings, nor shall any company incorporated under this act establish any agency for the transaction of business in either of said counties, with a smaller capital than one hundred and fifty thousand dollars, nor in any other county in this State, with a smaller capital than fifty thousand dollars; nor shall any company formed for the purpose of doing the business of fire or inland navigation insurance, on the plan of mutual insurance, commence business if located in the city of New York, or in the county of Kings, nor establish any agency for the transaction of business in either of said counties, until agreements have been entered into for insurance

with at least four hundred applicants, the premiums on which shall amount to not less than two hundred thousand dollars, of which forty thousand dollars shall have been paid in cash, and notes of solvent parties, founded on actual and bona fide applications for insurance, shall have been received for the remaining one hundred and sixty thousand dollars; nor shall any mutual insurance company in any other county of the State, commence business until agreements have been entered into for insurance with at least two hundred applicants, the premiums on which shall amount to not less than one hundred thousand dollars, of which twenty thousand dollars shall have been paid in cash, and notes of solvent parties, founded on actual and bona fide applications for insurance, shall have been received for the remaining eighty thousand dollars; no one of the notes received as aforesaid shall amount to more than five hundred dollars, and no two shall be given for the same risk, or be made by the same persons or firm, except where the whole amount of such notes shall not exceed five hundred dollars; nor shall any such note be represented as capital stock unless a policy be issued upon the same within thirty days after the organization of the company, upon a risk which shall be for no shorter period than twelve months. Each of said notes shall be payable in part or in whole, at any time when the directors shall deem the same requisite for the payment of losses by fire or inland navigation, and such incidental expenses as may be necessary for transacting the business of said company.

Sec. 7. It shall and may be lawful for the individuals associated for the purpose of organizing any company under this act, after having published the notice and filed their declaration and charter, as required by the third section of this act, and also on filing in the office of the controller proof of such publication, by the affidavit of the publisher of such newspaper, his foreman, or clerk, to open books for subscription to the capital stock of the company so intended to be organized, and to keep the same open until the full amount specified in the charter is subscribed; or in case the business of such company is proposed to be conducted on the plan of mutual insurance, then to open books to receive propositions, and enter into agreements in the manner and to the extent specified in the sixth section of this act.

Sec. 8. It shall be lawful for any company organized under this act, to invest its capital, or the funds accumulated in the course of its business, or any part thereof, in bonds and mortgages on unincumbered real estate within the State of New York, worth fifty per cent more than the sum loaned thereon; but in such valuation farm buildings shall not be estimated, and also in the stocks of this State or of the United States, or in the stocks or bonds of either of the incorporated cities of this State, which shall be at or above par at the time of the investment, and to lend the same or any part thereof, on the security of such stocks or bonds, or upon bonds and mortgages as aforesaid, and to change and re-invest the same as occasion may from time to time require; but any surplus moneys (over and above the capital stock) of any such fire and inland navigation insurance companies, or of any fire insurance company incorporated under any law of this State, may be invested in or loaned upon the pledge of the stock, bonds, or other evidences of indebtedness of any institution incorporated under the laws of this State, except their own stock; provided, always, that the current market value of such stocks, bonds, or other evidences of indebtedness shall be a least ten per cent more than the sum so loaned thereon.

Sec. 9. No company organized by or under this act, shall purchase, hold, or convey real estate, excepting for the purposes and in the manner herein set forth, to wit:—

1. Such as shall be requisite for its convenient accommodation in the transaction of its business; or,

2. Such as shall have been mortgaged to it in good faith, by way of security for loans previously contracted, or for moneys due; or,

3. Such as shall have been conveyed to it in satisfaction of debts previously contracted in their legitimate business, or for moneys due; or,

4. Such as shall have been purchased at sales upon judgments, decrees or

mortgages obtained or made for such debts; and it shall not be lawful for any such company to purchase, hold, or convey real estate in any other case, or for any other purpose; and all such real estate as may be acquired as aforesaid, and which shall not be necessary for the accommodation of such company in the transaction of its business, shall be sold and disposed of within five years after such company shall have acquired title thereto, unless the company shall procure a certificate from the controller of the State, that the interests of the company will suffer materially by a forced sale thereof, in which event the sale may be postponed for such a period as the controller shall direct in said certificate; and the controller may also give such certificate and extend the time for holding real estate, in the like circumstances, on the application of any insurance company heretofore incorporated.

SEC. 10. The charter and proof of publication herein required to be filed by every such company, shall be examined by the attorney general, and if found conformable to this act and not inconsistent with the constitution or laws of this State, shall be certified by him to the controller of the State, who shall thereupon cause an examination to be made, either by himself, or by three disinterested persons specially appointed by him for that purpose, who shall certify under oath that the capital herein required of the company named in the charter according to the nature of the business proposed to be transacted by such company, has been paid in and is possessed by it in money, or in such stocks and bonds and mortgages as are required by the eighth section of this act; or if a mutual company, that it has received and is in actual possession of the capital, premiums, or bona fide engagements of insurance, or other securities, as the case may be, to the full extent and of the value required by the sixth section of this act; and the name and the residence of the maker of each premium note forming part of the capital, and the amount of such note shall be returned to the controller; and the corporators and officers of such company shall be required to certify under oath that the capital exhibited to those persons is bona fide property of the company. Such certificate shall be filed in the office of the controller, who shall thereupon deliver to such company a certified copy of the charter and of such certificates, which, on being filed in the office of the clerk of the county where the company is to be located, shall be their authority to commence business and issue policies; and such certified copy of the charter and of said certificates may be used in evidence for or against said company with the same effect with the originals.

SEC. 11. The corporators, or the trustees or directors, as the case may be, of any company organized under this act, shall have power to make such by-laws not inconsistent with the consitution or laws of this State, as may be deemed necessary for the government of its officers and the conduct of its affairs, and the same, when necessary, to alter and amend, and they and their successors may have a common seal, and may change and alter the same at their pleasure.

SEC. 12. It shall not be lawful for the directors, trustees, or managers of any such company, to make any dividend except from the surplus profits arising from their business, and in estimating such profits, there shall be reserved therefrom a sum equal to the amount of premiums unearned on risks not matured, and also all sums due the corporation on bonds and mortgages, bonds, stocks, and book accounts, of which no part of the interest or principal thereon has been paid during the last year, and for which foreclosure or suit has not been commenced for collection, or which after judgment obtained thereon, shall have remained more than two years unsatisfied, and on which interest shall not have been paid, and also all interest due or accrued, and remaining unpaid. Any dividend made contrary to these provisions shall subject the stockholders receiving it to a joint and several liability to the creditors of such company, to the extent of the dividend.

SEC. 13. All notes deposited with any mutual insurance company at the time of its organization, as provided in section six, shall remain as security for all losses and claims until the accumulation of the profits, invested as required by the eighth section of this act, shall equal the amount of cash capital required to

be possessed by stock companies organized under this act, the liability of each note decreasing proportionately as the profits are accumulated; but any note which may have been deposited with any mutual insurance company subsequent to its organization, in addition to the cash premium on any insurance effected with such company, may, at the expiration of the time of such insurance, be relinquished and given up to the maker thereof, or his representatives, upon his paying the proportion of all losses and expenses which may have accrued thereon during such term. The directors or trustees of any such company shall have the right to determine the amount of the note to be given in addition to the cash premium, by any person insuring in any such company; but in no case shall the note be more than five times the whole amount of the cash premium. And every person effecting insurance in any mutual company, and also their heirs, executors, administrators, and assigns, continuing to be so insured, shall thereby become members of said corporation during the period of insurance, and shall be bound to pay for losses and such necessary expenses as aforesaid, accruing in and to said company, in proportion to the amount of his deposit note or notes. The directors shall, after receiving notice of any loss or damage by fire sustained by any member, and ascertaining the same, or after the rendition of any judgment against said company for loss or damage, settle and determine the sums to be paid by the several members thereof as their respective portion of such loss, and publish the same in such manner as they shall see fit, or as the by-laws shall have prescribed; and the sum to be paid by each member shall always be in proportion to the original amount of his deposit note or notes, and shall be paid to the officers of the company within thirty days next after the publication of said notice. And if any member shall, for the space of thirty days after the publication of said notice, and after personal demand for payment shall have been made, neglect or refuse to pay the sum assessed upon him as his proportion of any loss as aforesaid, in such case the directors may sue for and recover the whole amount of his deposit note or notes, with costs of suit, but execution shall only issue for assessments and costs as they accrue, and every such execution shall be accompanied by a list of the losses for which the assessment is made. If the whole amount of deposit notes shall be insufficient to pay the loss occasioned by any fire or fires, in such case the sufferers insured by the said company shall receive toward making good their respective losses, a proportional share of the whole amount of said notes according to the sums by them respectively insured; but no member shall ever be required to pay for any loss occasioned by fire or inland navigation, more than the whole amount of his deposit note.

Sec. 14. It shall be lawful for any mutual insurance company established in conformity with the provisions of this act, to unite a cash capital to any extent, as an additional security to its members, over and above their cash premiums and premium notes; provided, that such cash capital shall not be less than thirty thousand dollars, and which additional cash capital shall be loaned and invested as provided in the eighth section of this act; and the company may allow an interest on such cash capital, and a participation in its profits, and prescribe the liability of the owner or owners thereof, to share in the losses of the company, and such cash capital shall be liable as the capital stock of the company, in the payment of its debts; provided, that such cash capital shall in all cases be paid in at the organization of the company, and satisfactory evidence of that fact furnished to the controller. Any existing joint-stock fire insurance company, and any company formed under this law may, (the written consent of the holders of three-fourths in amount of the stock first being had,) permit the insured to participate in the profits of the business of such company, and provide how for any scrip issued to the insured for such profits shall be liable for the losses to be sustained, and any company so doing, whenever an amount not less than one hundred thousand dollars has been accumulated and scrip so issued therefor, may, with the written consent of the holders of three-fourths in amount of the stock, pay off and cancel an amount of the original cash capital equal to one-half of the accumulated profits, and so may continue from time to time until the whole amount of the original cash capital is paid off: provided, that before any portion

of such capital stock shall be so paid off, proof shall be exhibited to the controller that an amount of accumulated profits has been realized, scrip issued therefor, and the investments made thereof, pursuant to the provisions of the eighth section of this act, at least equal to double the amount so desired to be paid off and canceled, and the controller shall also certify that he is first satisfied with such proof.

SEC. 15. Every fire and inland navigation insurance company hereinafter organized, shall, if it be a mutual company, embody the word "mutual" in its title, which shall appear on the first page of every policy and renewal receipt; and every company doing business as a cash stock company shall, upon the face of its policy in some suitable manner, express that such policy is a stock policy.

SEC. 16. Suits at law may be maintained by any corporation formed under this act, against any of its members or stockholders for any cause relating to the business of such corporation, and also suits at law may be prosecuted and maintained by any member or stockholder against such corporations for any losses which may have accrued, if payment is withheld more than thirty days after such losses shall have become due; and any member or stockholder, not individually a party to such suits, may be a witness therein.

SEC. 17. The trustees and corporators of any company organized under this act, and those entitled to a participation of the profits of such company, shall be jointly and severally liable for all debts or responsibilities of such company, until the whole amount of the capital of such company shall have been paid in and a certificate thereof recorded as hereinbefore provided. Notes taken in advance of premiums under this act, are not to be considered debts of the company in determining whether a company is insolvent, but are to be regarded as assets of the company.

SEC. 18. Any existing joint-stock fire insurance company heretofore incorporated under the laws of this State, and any company organized under this act, may at any time within two years previous to the termination of its charter, after giving notice at least once a week for six weeks successively, in a newspaper published in the county where such company is located, of such intentions, and with a declaration under its corporate seal, signed by its president and two-thirds of its directors, of their desire for such extension, extend the term of its original charter to the time specified in the twenty-sixth section of this act, by altering and amending the same, so as to accord with the provisions of this act, and filing a copy of such amended charter, with the declaration aforesaid, in the office of the controller; whereupon the same proceedings shall be had as are required in the tenth section of this act; and any mutual insurance company heretofore incorporated under the laws of this State, or organized under this act, may, with the consent of two-thirds of the corporators or members thereof, and the unanimous consent of the trustees or directors of such company, unless otherwise provided in the charter expressed in writing, after having given notice once a week for six weeks of their intentions in the State paper, and in a newspaper published in the county where such company is located, become a joint-stock company, by conforming its charter to, and otherwise proceeding in accordance with this act; and every company so extended or changed shall come under the provisions of this act, in the same manner as if it had been incorporated originally under this act.

SEC. 19. Any existing fire insurance company, and any company formed under this law, may, at any time, increase the amount of its capital stock, after notice given once a week for six weeks, in the state paper and in any newspaper published in the county where such company is located, of such intentions, with the written consent of three-fourths in amount of its stockholders; unless otherwise provided in its charter, or if a mutual company, with the unanimous consent of its trustees, (unless otherwise provided in its charter,) by altering or amending their charter in this respect, and filing a copy of their charter so amended, together with a declaration under its corporate seal, signed by its president and directors, of their desire so to do, with such written consent of three-fourths in amount of its stockholders, or the unanimous consent of the trustees as afore-

said to such increase in the office of the controller, and upon the same proceedings being had as are required by the tenth section of this act.

SEC. 20. Such companies as may have been incorporated or extended under the "Act to provide for the incorporation of insurance companies," passed April 10th, 1849, are hereby brought under all the provisions of this act, except that their capitals may continue of the amounts named in their respective charters during the existing term thereof, and are also entitled to all the privileges granted by said charters.

SEC. 21. All companies incorporated or extended under this act, shall be deemed and taken to be bodies corporate and politic in fact and in name, and shall be subject to all the provisions of the revised statutes, and acts supplemental thereto, in relation to corporations so far as the same are applicable.

SEC. 22. It shall be the duty of the president or vice-president and secretary of each company organized under this act or incorporated under any law of this State, annually, on the first day of January, or within one month thereafter, to prepare, under their own oath, and deposit in the office of the controller of this State, a statement of the condition of such company on the thirty-first day of December, then next preceding, exhibiting the following facts and items, and in the following form, namely:

FIRST. The amount of capital stock of the company.

SECOND. The property or assets held by the company, specifying,

1, The value, or nearly as may be, of the real estate held by such company.

2. The amount of cash on hand and deposited in the banks to the credit of the company, specifying in what banks the same are deposited.

3. The amount of cash in hands of agents and in course of transmission.

4. The amount of loans secured by bonds and mortgages, constituting the first lien on real estate, on which there shall be less than one year's interest due or owing.

5. The amount of loans on which interest shall not have been paid within one year previous to such statement.

6. The amount due the company on which judgments have been obtained.

7. The amount of stocks of this State, of the United States, of any incorporated city of this State, and of any other stocks owned by the company, specifying the amount, number of shares, and par and market value of each kind of stock.

8. The amount of stocks held thereby, as collateral security for loans, with the amount loaned on each kind of stock, its par value and market value.

9. The amount of assessments on stock or premium notes paid and unpaid.

10. The amount of interest actually due and unpaid.

11. The amount of premium notes on hand on which policies are issued.

THIRD. The liabilities of such company, specifying,

1. The amount of losses due and yet unpaid.

2. The amount of claims for losses resisted by the company.

3. The amount of losses incurred during the year, including those claimed and not yet due, and of those reported to the company upon which no action has been taken.

4. The amount of dividends declared and due, and remaining unpaid.

5. The amount of dividends (either cash or script) declared but not yet due.

6. The amount of money borrowed, and security given for the payment thereof.

7. The amount of all other existing claims against the company.

FOURTH. The income of the company during the preceding year, specifying,

1. The amount of cash premiums received.

2. The amount of notes received for premiums.

3. The amount of interest money received.

4. The amount of income received from other sources.

FIFTH. The expenditures during the preceding year, specifying,

1. The amount of losses paid during the year, stating how much of the same accrued prior, and how much subsequent to the date of the preceding statement, and the amount at which such losses were estimated in such preceding statement.

2. The amount of dividends paid during the year.
3. The amount of expenses paid during the year, including commissions and fees to agents and officers of the company.
4. The amount paid in taxes.
5. The amount of all other payments and expenditures.

The statement of any company, the capital of which is composed in whole or in part of notes, shall, in addition to the foregoing, exhibit the amount of notes originally forming the capital, and also what proportion of said notes is still held by such company, and considered capital. The statement herein provided for shall be in lieu of any or all statements now required by any existing law or provision. Every fire insurance company organized under any law of this State, failing to make and deposit such statement, shall be subject to the penalty of five hundred dollars, and an additional five hundred dollars for every month that such company shall continue thereafter to transact any business of insurance.

It shall be the duty of the controller to cause to be prepared and furnished to each of the companies and to the attorneys of companies incorporated by other states and foreign governments, printed forms of the statement required by this act, and he may, from time to time, make such changes in the form of such statements as shall seem to him best adapted to elicit from the companies a true exhibit of their condition in respect to the several points herein before enumerated.

It shall be the duty of the controller to cause the information contained in the statements required by this section to be arranged in a tabular form, and prepare the same in a single document for printing, which he shall communicate to the legislature annually.

SEC. 23. It shall not be lawful for any fire insurance company incorporated by any other state of the United States, or by any foreign government, directly or indirectly to take risks or transact any business of insurance in this State, unless possessed of the amount of actual capital required of similar companies formed under the provisions of this act, and any such company desiring to transact any such business as aforesaid by an agent or agents in this State, shall first appoint an attorney in this State, on whom process of law can be served, and file in the office of the controller of this State a certified copy of the vote or resolution of the directors appointing such attorney, which appointment shall continue until another attorney be substituted, and also a certified copy of their charter, together with a statement under the oath of the president or vice-president, and secretary of the company, for which he or they may act, stating the name of the company, and place where located; the amount of its capital, with a detailed statement of its assets, showing the amount of cash on hand, in bank, or in the hands of agents; the amount of real estate, and how much the same is encumbered by mortgage; the number of shares of stock of every kind owned by the company, the par and market value of the same; amount loaned on bond and mortgage; the amount loaned on other security, stating the kind, and the amount loaned on each, and the estimated value of the whole amount of such securities; any other assets or property of the company, also stating the indebtedness of the company, the amount of losses adjusted and unpaid, the amount incurred and in process of adjustment, the amount resisted by the company as illegal and fraudulent, and any other claims existing against the company, also a copy of the last annual report, if any made under any law of the state by which such company was incorporated; and no agent shall be allowed to transact business for any company whose capital is impaired to the extent of twenty per cent thereof, while such deficiency shall continue; and any agent for any company incorporated by any foreign government, shall, in addition to the foregoing, furnish evidence to the satisfaction of the controller, that such company has invested in securities of a similar character as required of companies organized under this act, an amount equal to the capital required by section six, of companies organized under this act; and that such securities and investments are held in trust by citizens of the United States for the benefit and security of such as may effect insurance with him or them; nor shall it be lawful for any agent or agents to act for any

company or companies referred to in this section, directly or indirectly, in taking risks or transacting the business of fire or inland navigation insurance in this State, without procuring from the controller a certificate of authority stating that such company has complied with all the requisitions of this act which apply to such companies, and the name of the attorney appointed to act for the company; a certified copy of such certificate of authority with statement must be filed by the agent in the office of the clerk of every county where such company has agents, and shall be published in the paper in which the state notices are required to be inserted, four successive times after the filing of such statement as aforesaid, and within thirty days thereafter proof of such publication by the affidavit of the publisher of such newspaper, his foreman, or clerk, shall be filed in the office of the controller. The statements and evidences of investment required by this section, shall be renewed from year to year, with an additional statement of the amount of premiums received and losses incurred in this State during the preceding year, so long as such agency continues; and the controller, on being satisfied that the capital, securities and investments remain secure, as at first, shall furnish a renewal of his certificates as aforesaid, and the agent or agents obtaining such certificates shall file the same, together with a certified copy of statements and affidavits on which it was obtained or renewed, in the office of the clerk of the county in which such agency shall be established, within the month of January. But the attorney, agent, or agents of any company incorporated by any foreign government may furnish and file such statements and evidences as aforesaid, within the months of January and February in each year, and publish the same as hereinbefore provided. Any violation of any of the provisions of this section shall subject the party violating, to a penalty of five hundred dollars for each violation, and of the additional sum of one hundred dollars for each month during which any such agent shall neglect to make such publication or to file such affidavits as are herein required. Every agent of any fire insurance company shall, in all advertisements of such agency, publish the location of the company, giving the name of the city, town or village, in which the company is located, and the state or government under the laws of which it is organized.

The term agent or agents, used in this section, shall include an acknowledged agent or surveyor, or any other person or persons, who shall, in any manner, aid in transacting the insurance business of any insurance company not incorporated by the laws of this State.

Sec. 24. It shall be the duty of the controller, whenever he shall deem it expedient so to do, to appoint one or more persons, not officers of any fire insurance company doing business in this State, to examine into the affairs of any fire insurance company incorporated in this State, or doing business by its agents in this State; and it shall be the duty of the officers or agents of any such company doing business in this State, to cause their books to be opened for the inspection of the person or persons so appointed, and otherwise to facilitate such examination so far as it may be in their power to do; and for that purpose, the controller, or person or persons so appointed by him, shall have power to examine under oath, the officers and agents of any company relative to the business of said company; and when the controller shall deem it for the interest of the public so to do, he shall publish the result of such investigation in one or more papers in this State; and whenever it shall appear to the controller, from such examination, that the assets of any company, incorporated in this State, are insufficient to justify the continuance in business of any such company, he may direct the officers thereof to require the stockholders to pay in the amount of such deficiency within such period as he may designate in such requisition, or he shall communicate the fact to the attorney general, whose duty it shall then become to apply to the Supreme Court for an order requiring them to show cause why the business of such company should not be closed, and the court shall thereupon proceed to hear the allegations and proofs of the respective parties; and in case it shall appear to the satisfaction of said court that the assets and funds of the said company are not sufficient as aforesaid, or that the interests of

the public so require, the said court shall decree a dissolution of said company, and a distribution of its effects. The Supreme Court shall have power to refer the application of the attorney general to a referee to inquire into and report upon the facts stated therein. Any company receiving the aforesaid requisition from the controller, shall forthwith call upon its stockholders for such amounts as will make its capital equal to the amount fixed by the charter of said company, and in case any stockholder of such company shall refuse or neglect to pay the amount so called for, after notice personally given or by advertisement, in such time and manner as the controller shall approve, it shall be lawful for the said company to require the return of the original certificate of stock held by such stockholder, and in lieu thereof to issue new certificates for such number of shares as the said stockholder may be entitled to in the proportion that the ascertained value of the funds of the said company may be found to bear to the original capital of the said company; the value of such shares for which new certificates shall be issued, to be ascertained under the direction of the controller, and the company paying for the fractional parts of shares; and it shall be lawful for the directors of such company to create new stock and dispose of the same, and to issue new certificates therefor, to an amount sufficient to make up the original capital of the company. And it is hereby declared that in the event of any additional losses accruing upon new risks taken after the expiration of the period limited by the controller, in the aforesaid requisition for the filling up of the deficiency in the capital of such company, and before said deficiency shall have been made up, the directors shall be individually liable to the extent thereof. And if, upon such examination, it shall appear to the controller that the assets of any company chartered on the plan of mutual insurance under this act, are insufficient to justify the continuance of such company in business, it shall be his duty to proceed in relation to such company in the same manner as is herein required in regard to joint stock companies, and the trustees or directors of such company are hereby made personally liable for any losses which may be sustained upon risks taken after the expiration of the period limited by the controller for the filling up the deficiency in the capital, and before such deficiency shall have been made up. Any transfer of the stock of any company organized under this act, made during the pending of any such investigation, shall not release the party making the transfer from his liability for the losses which may have accrued previous to the transfer. And whenever it shall appear to the controller from the report of the person or persons appointed by him, that the affairs of any company not incorporated by the laws of this State, are in an unsound condition, he shall revoke the certificates granted in behalf of such company, and shall cause a notification thereof to be published in the state paper for four weeks, and the agent or agents of such company is, after such notice, required to discontinue the issuing of any new policy, and the renewal of any previously issued.

Sec. 25. Every penalty provided for by this act shall be sued for and recovered in the name of the people, by the district attorney of the county in which the company or the agent or agents so violating shall be situated, and one-half of the said penalty, when recovered, shall be paid into the treasury of said county, and the other half to the informer of such violation; and in the case of non-payment of such penalty, the party so offending shall be liable to imprisonment for a period not exceeding six months, in the discretion of any court having cognizance thereof.

Sec. 26. All companies incorporated or extended under this act, may provide in their charters for not more than thirty years duration, but the legislature may at any time alter, amend or repeal this act, and provide for the closing up of the business and affairs of any company formed under it. Nothing herein contained shall be construed to prevent subsequent extensions of the charters of companies organized or extended under this act.

Sec. 27. There shall be paid by every association, company, or agent, to whom this act shall apply, the following fees to be appropriated towards paying the expenses of executing said act: For filing the declaration required by the third section, the certified copy of the charter required by the twenty-third section, for the

papers required by the eighteenth or nineteenth sections, the sum of twenty dollars; for filing the annual statement, five dollars; for every certificate of agency, one dollar. And all declarations, charters or other papers relating to fire and inland navigation insurance companies now on file in the office of the secretary of state shall be transferred to the office of the controller, who shall furnish, on payment of the usual fees, all certificates in relation thereto, as if the same had been originally filed in his office. Every county clerk shall demand and receive for every paper filed in his office under this act, the sum of ten cents, to be accounted for and paid over to the county treasury as provided by law with regard to other fees.

SEC. 28. So much of the act entitled "An act to provide for the incorporation of insurance companies," passed April 10, 1849 as relates to fire and inland navigation insurance, is hereby repealed; but such repeal shall not affect any companies organized under the said act.

SEC. 29. This act shall take effect immediately, except that those companies whose officers or agents have complied with the law of eighteen hundred and forty-nine, in making and publishing their respective statements, shall be permitted to continue to transact the business of insurance, without further statement, until the thirty-first day of January, eighteen hundred and fifty-four.

COMMERCIAL CHRONICLE AND REVIEW.

INCREASED EXCITEMENT IN THE MONEY MARKET—WITH AN EXPLANATION OF ITS CAUSES—INQUIRY INTO THE CONNECTION BETWEEN THE COURSE OF THE BANKS AND THE CONVULSIONS IN TRADE—SUMMARY STATEMENT OF THE BANKS IN THE UNITED STATES—PRIVATE BANKING HOUSES—BANK RETURNS IN NEW YORK—CASH REVENUE OF THE UNITED STATES, AND PROPOSALS FOR REDEEMING PART OF THE NATIONAL DEBT—RECEIPTS AND COINAGE OF GOLD FOR JULY—IMPORTS AT NEW YORK FOR JULY AND SINCE JANUARY 1ST—CAUSE AND EFFECT OF THE INCREASED IMPORTS—IMPORTS OF DRY GOODS FOR JULY AND SINCE JANUARY 1ST, FOR FOUR YEARS—EXPORTS FROM NEW YORK FOR JULY AND SINCE JANUARY 1ST—EXPORTS OF LEADING ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK, AND FROM ALL DOMESTIC PORTS.

THE increased activity in monetary affairs, which we anticipated in our last, has been realized. It was speedily followed, if not actually introduced, by a partial panic among stock operators and other speculators, and has been attended, in all of the principal markets, with more excitement than has been previously witnessed for a twelvemonth. At New York several causes contributed to hasten the pressure. The imports have been very large, and the demand for cash duties absorbed a large amount of capital. The works of internal improvement have drawn considerable capital from the seaboard, which could be poorly spared at such a crisis. An unprecedented amount of fancy and investment stocks, bonds, and other similar securities, were held by speculators, but subject to call loans for which they were hypothecated. A large portion of the heavy capitalists and moneyed men were absent in the country, and there was but little floating capital subject to a sudden demand. The increased anxiety among borrowers resulting from these combined influences was brought to a focus by the flurry among the banks, occasioned by the demand for a weekly statement of the average amount for the previous six days of their loans and discounts, deposits, specie, and circulation. This demand, authorized by the Legislature, could not be resisted. It cut at once at the root of all the *kiting* which had been practised during the last two years by those institutions who pretended to lend, but were in fact borrowers of capital. It has offended some who had no need of such a

requirement, but who will in the end see both its justice and utility. It has brought about daily settlements among the city banks, a measure often urged, but never before unanimously adopted. Now each bank has possession of its means and of such deposits as it can obtain from bona fide customers, and is *limited* to the business it can thus legitimately obtain. The four items required, as an *exhibit* of the condition of the bank, are of less value than generally supposed; but the influence of the requisition upon the actual condition of the bank has not been overrated. Under the operation of the causes alluded to, the street rates of interest have been quite irregular, but have ranged mostly from 9 to 12 per cent per annum for prime business paper.

At Boston, Philadelphia, and Baltimore, the pressure in the money market originated in part from their intimate connection with New York, and in part from local causes. The excitement in each of these cities has been less than in New York, and the stringency has been unaccompanied by the panic felt in the last named place.

At New Orleans the excitement has been from quite another cause. The Yellow Fever has prevailed there to an extent unknown for many years, and the moveable population have mostly fled, leaving the city a desolation. All regular commercial business has been suspended, and even when the epidemic has abated, and the inhabitants have returned, it will take some time to reinstate the trade in its old channels.

The great losses occasioned by this pressure in the money market, although they have fallen chiefly upon speculators and stock operators, have, nevertheless, suggested among all classes of the commercial community some serious questions in regard to the present management of the moneyed institutions of this country. There can be no doubt but that the panic was immediately brought on by a sudden contraction of their loans by the banking institutions of New York and other cities. But had the banks no agency in *preparing* the mine, which all agree they were instrumental in exploding? We do not mean to charge the managers of these institutions, as some do, with bringing on the crisis for the express purpose of depressing stocks that they might profit by judicious purchases at a low rate; but we wish to inquire, if in their anxiety to secure large dividends they have not contributed to the evil which they subsequently attempted to correct? The course pursued by the majority of the banks may be too deep for ordinary comprehension, but, as far as we can judge, there seems to be a total want of system in their general management. There are pointed exceptions to this rule, but the few who pursue a judicious course are mostly foiled in their efforts at regularity by the measures of the rest. The banks certainly, in times of expansion, presume too much upon their accidental capital, and exhaust their resources too closely. Then they commence a contraction, not gradual like the expansion, but sudden and oppressive. They attempt to regulate the foreign trade too much, and always at the wrong time. They will grant every facility to the importer, until he has given out his orders, and then when the goods are arriving freely, and he needs all their help to pay the duties and make up his remittances, they shut up their accommodations under the plea of a wholesome restriction of an excessive importation. We have begun to doubt whether the whole system of loans on call is not a nuisance which should be abated. If the banks should keep a reserve fund for a sudden call, let them keep it to them-

selves. They lend it "subject to call," and in calling for it shake commercial credit to its center. The floating capital thus loaned is almost wholly used for purposes of speculation. Such loans are never of any positive benefit to a legitimate business. Prudent merchants will not touch them, but even the most prudent cannot escape from the trouble occasioned by the use which is made of them by others. It may be that the banks will see the errors connected with the present mode of business and work the change themselves; but if they do not, the community will at last effect the reform, although they may not do it as gently as could be desired. Meantime the number of banks is everywhere increasing. The following will show that the number, even up to the last official dates, has been considerably augmented since the heavy failures following the attempted resumption of specie payments in 1839.

BANKS OF THE UNITED STATES.

Date.	No.	Capital.	Loans.	Specie.	Circulation.	Deposits.
1830....	330	$145,192,268	$200,451,214	$22,114,917	$61,323,898	$55,559,928
1837....	788	290,772,091	525,115,702	37,915,340	149,185,890	127,397,185
1839....	840	327,132,512	492,278,015	45,132,673	135,170,995	90,240,146
1843....	691	228,861,948	254,544,937	28,440,423	58,563,608	56,168,623
1847....	715	203,070,622	310,282,945	35,132,516	105,519,766	91,792,533
1848....	751	204,833,175	344,476,582	46,369,765	128,506,091	103,226,177
1850....	829	217,317,211	364,204,078	45,379,345	131,316,526	109,586,595
1851....	871	227,469,074	412,607,653	48,671,138	155,012,912	127,557,645

The later official returns are quite incomplete, but the present number of banks in the Union is over one thousand.

If the banks continue the irregularities hitherto chargeable to them, perhaps the first noticeable attempt at reform will be the encouragement given to private banking. Already at several points throughout the Union private banking houses have been established, and are quite in favor with the commercial community.

The banks of New York city are now making weekly summary statements of their condition, from which we annex the following comparative summary:—

	Loans and discounts.	Specie.	Circulation.	Deposits.
August 6, 1853.....	$97,899,499	$9,746,441	$9,513,053	$60,579,797
August 13, 1853.....	94,633,282	10,653,518	9,451,943	57,457,504
August 20, 1853.....	94,074,717	11,082,274	9,389,727	57,207,223

These returns show that each week is adding to the strength of their position.

The last quarterly return of the banks in the State has been published, from which we have compiled the following comparative table:—

	Dec. 25, 1852.	Feb. 26, 1853.	June 11, 1853.
Loans and discounts.....	$134,877,200	$141,586,945	$144,590,696
Stocks.....	18,110,316	18,634,167	19,820,646
Specie.....	11,493,743	10,089,306	13,384,410
Cash items.....	20,906,241	16,144,816	17,883,543
Bank notes.....	2,877,708	3,670,205	4,368,195
Due from Banks.....	14,546,432	16,258,332	13,575,589
Capital.....	65,449,703	67,623,326	73,183,251
Circulation.....	33,416,100	30,063,014	30,064,959
Deposits.....	74,923,943	79,469,326	79,996,528
Due to banks.....	29,303,358	30,473,106	31,889,129

Since our last, the government has made a standing offer of 121 and interest, for the return of $5,000,000 United States bonds redeemable either in 1867 or 1868, and 116 and 108½ respectively for $2,000,000 of the stock redeemable in

1862, and 1856; but even in the present stringent state of the money market, the bonds come in very slowly. The par, of course, is 100, and the excess above this in the prices named, is a *premium* for anticipating the maturity of the stock. The surplus now in the Treasury is very large, and is daily increasing. The following will show the cash revenue received at New York:—

CASH DUTIES RECEIVED AT THE PORT OF NEW YORK.

	1850.	1851.	1852.	1853.
In July.....	$4,210,115 95	$3,558,400 12	$3,240,787 18	$4,640,107 15
Previous six months....	13,029,910 05	16,652,665 60	14,250,312 88	21,167,329 50
Total from January 1st.	17,240,026 00	20,211,065 72	17,491,100 06	25,807,436 65

The receipts at other ports have increased, but not in the same proportion.

The gold product has been large both from California and Australia. The amount reaching the Atlantic States from the former cannot now be so well ascertained as formerly, since a large amount is assayed in California, and reaching New York in ingots, is exported without being sent to the Mint. Over a mili- of dollars was shipped in this way since the date of our last review.

The following will show the deposits and coinage at the United States Mint in Philadelphia, for the month of July:—

DEPOSITS FOR JULY.

	NEW ORLEANS. From California.	NEW ORLEANS. Total.	PHILADELPHIA. From California.	PHILADELPHIA. Total.
Gold	.....	.....	$3,459,000	$3,491,000

GOLD COINAGE.

	Pieces.	Total.	Pieces.	Value.
Double eagles.....	.....	.....	50,228	$1,004,560
Eagles.....	.....	.....	20,860	208,600
Half eagles.....	.....	.....	43,000	215,000
Quarter eagles.....	.....	.....	83,216	208,040
Gold dollars.....	.....	.....	60,276	60,276
Total gold coinage.....	.....	.....	257,580	$1,696,476
Gold bars.....				2,762,993
				$4,459,469

SILVER COINAGE.

Half dollars.....	.....	.....	552,000	276,000
Quarter dollars	.....	.....	1,404,000	351,000
Dimes.....	.....	.....	540,000	54,000
Half dimes.....	.....	.....	580,000	29,000
Total silver coinage:.....	.....	.....	3,076,000	$710,000

COPPER COINAGE.

Cents	.....	.....	183,288	$1,832
Total Coinage.....	.....	.....	.....	$5,171,301

We have received no returns from the New Orleans Mint for July.

In our last number we noticed the fact that the imports for the month then closing (July) were very large, although the total was not then made up; the official summary has since been received. and we have compiled our usual comparative tables for New York, which show a larger amount of merchandise than ever before entered during any similar period. In 1850 a portion of the Califor-

nia gold, shipped via Panama, was entered among the foreign ports, and thus the gross imports for July of that year would appear to be greater than for the corresponding month this year; but excluding the specie, the imports for July, 1853, were $632,775 the greatest. The total for the month at the port mentioned, was $7,136,250 greater than for July, 1852, and $5,572,457 greater than for the same period of 1851, as will appear from the following comparison:—

IMPORTS AT NEW YORK FROM FOREIGN PORTS FOR THE MONTH OF JULY.

	1850.	1851.	1852.	1853.
Entered for consumption.....	$16,591,446	$12,374,701	$11,453,117	$16,725,643
Entered for warehousing.....	2,155,320	1,022,725	423,919	2,080,908
Free goods.....	499,512	1,027,481	915,154	1,072,502
Specie.....	1,927,708	81,143	150,067	199,454
Total entered at the port	$21,173,986	$14,506,050	$12,942,257	$20,078,507
Withdrawn from warehouse.....	944,127	1,167,644	1,095,800	1,702,448

At the other ports the aggregate receipts show a comparative decline, although at Philadelphia and Boston there is a slight gain. The great increase, however, has been at New York, and no inconsiderable portion of the most expensive goods have come by steamer. The total foreign imports at New York from January 1st to August 1st of the current year, are $43,677,146 greater than for the corresponding seven months of 1852, $31,019,623 greater than for the same period of 1851, and $19,718,266 greater than for the same period of 1850.

FOREIGN IMPORTS AT NEW YORK FOR SEVEN MONTHS, ENDING JULY 31ST.

	1850.	1851.	1852.	1853.
Entered for consumption.....	$68,254,488	$70,762,893	$58,498,029	$93,558,807
Entered for warehousing.....	9,916,433	7,486,712	5,451,668	13,587,589
Free goods.....	5,961,354	6,165,125	8,259,939	9,669,118
Specie.....	9,064,489	1,480,476	2,028,248	1,099,516
Total imports.....	$88,196,764	$86,895,407	$74,237,884	$117,915,030
Withdrawn from warehouse ...	5,378,101	6,879,985	9,622,577	8,227,102

The total for 1850 is swelled, as already noticed, by the California gold, part of which cleared from Chagres as from a foreign port. This large increase in the imports has excited much speculation throughout the country, and political writers of various parties have each tried to make the fact serve as an argument in favor of their respective theories. The difficulty with all such writers is that they look too far for causes, forgetting that the grandest effects are sometimes produced by the operation of a very simple natural law. The country has been enriched during the past three years, by the addition of $100,000,000 to its metallic currency. Those who are frightened at the increased imports would do well to remember this fact. The exports have also largely increased both in quantity and in value, and the profits on the exports has been unprecedented. But the most important item in this connection is the great activity and high rate of freights, a very great portion of which is in American bottoms which has to be drawn for, and helps materially to make up the balance of trade. About half of the increased imports have been in dry goods, and we extend the comparison for four years, as the year 1850 stood at the beginning of the great increase of trade brought on by the introduction of California gold:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR JULY.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool	$3,552,120	$2,354,643	$2,187,187	$4,097,250
Manufactures of cotton	1,607,775	1,193,817	1,089,786	1,847,216
Manufactures of silk,	4,572,161	3,933,092	3,074,265	4,824,913
Manufactures of flax	741,095	611,250	488,586	719,307
Miscellaneous dry goods	380,698	453,476	530,595	569,761
Total	$10,853,849	$8,546,278	$7,370,369	$12,058,447

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool	$314,619	$318,717	$237,434	$531,250
Manufactures of cotton	104,880	157,371	96,970	98,255
Manufactures of silk	124,574	265,709	149,894	233,066
Manufactures of flax	24,695	37,782	32,064	18,957
Miscellaneous dry goods	10,984	21,109	12,416	32,796
Total	$579,752	$800,688	$528,278	$914,324
Add entered for consumption	10,853,849	8,546,278	7,370,369	12,058,447
Total thrown on the market	$11,433,601	$9,346,966	$7,898,647	$12,972,771

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool	$486,339	$341,315	$126,623	$273,785
Manufactures of cotton	393,934	129,572	72,226	119,021
Manufactures of silk	222,142	268,318	130,624	144,791
Manufactures of flax	71,207	45,003	16,299	9,488
Miscellaneous dry goods	12,313	27,465	21,556	21,121
Total	$1,185,934	$811,673	$367,328	$568,206
Add entered for consumption	10,853,849	8,546,278	7,370,369	12,048,447
Total entered at the port	$12,039,783	$9,357,951	$7,737,697	$12,626,653

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR SEVEN MONTHS, ENDING WITH JULY 31ST.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool	$9,892,766	$8,936,521	$7,464,841	$14,913,222
Manufactures of cotton	7,529,974	6,978,178	5,715,788	9,469,017
Manufactures of silk	12,433,150	15,742,584	12,242,731	20,679,454
Manufactures of flax	5,167,834	4,147,367	3,423,990	4,918,869
Miscellaneous dry goods	1,386,408	2,373,047	2,492,455	3,356,511
Total	$36,410,132	$38,177,697	$31,339,805	$53,337,071

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool	$724,050	$896,547	$1,079,133	$1,164,654
Manufactures of cotton	753,530	1,008,874	1,125,786	701,490
Manufactures of silk	689,011	858,926	1,401,176	1,008,372
Manufactures of flax	258,158	397,349	615,523	149,641
Miscellaneous dry goods	88,123	260,821	289,265	247,543
Total	$2,512,872	$3,422,517	$4,460,883	$3,271,700
Add entered for consumption	36,410,132	38,177,697	31,339,805	53,337,071
Total thrown on the market	$38,923,004	$41,600,214	$35,800,693	$56,608,771

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool	$1,312,992	$1,165,289	$915,183	$1,654,251
Manufactures of cotton	1,356,312	1,038,237	640,864	861,092
Manufactures of silk	794,542	1,238,440	1,652,118	1,115,548
Manufactures of flax	473,336	390,664	223,779	190,745
Miscellaneous dry goods	67,363	229,890	222,545	262,912
Total	$4,004,545	$4,062,520	$3,654,489	$4,084,548
Add entered for consumption	36,410,132	38,177,697	31,339,805	53,337,071
Total entered at the port	$40,414,677	$42,240,217	$34,994,294	$57,421,619

The total for the month shows an increase of $4,888,956 over the corresponding month of 1852, $3,268,702 over the same period of 1851; and only $586,870 over the same period of 1850.

The receipts for seven months are $22,427,325 greater than for the same period of 1852, $15,182,402 greater than for the same period of 1851, and $17,006,942 greater than for the same period of 1850. The fact that there has been no great over-importation is shown, not only in the little demand for specie for export, but in the profitable sales of most of the fabrics received. There have been quite as few goods sold at a sacrifice during the current season as in any similar period when the imports were lighter; and the stock now arriving is mostly in good request for distribution.

The exports, as already stated, have largely increased. This increase is less apparent in amount at New York, where the comparison between imports and exports is always largely in favor of the former; but in proportion it has been very great, particularly during the last two months. In July the total increase, (exclusive of specie,) was 70 per cent, as will be seen by the following summary:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF JULY.

	1850.	1851.	1852.	1853.
Domestic produce	$3,574,260	$3,188,027	$2,965,542	$4,882,957
Foreign merchandise (free)	17,563	2,311	20,759	313,192
Foreign merchandise (dutiable)	413,671	284,397	325,732	447,201
Specie	1,518,080	6,004,170	2,971,499	3,924,612
Total exports	$5,523,574	$9,478,905	$6,283,530	$9,567,962
Total, exclusive of specie	4,005,494	3,474,735	3,312,031	5,643,350

There has been an increase of specie for the month as compared with last year, but a falling off as compared with 1851. The total, exclusive of specie, is $2,331,319 greater than for July, 1852; $2,168,615 greater than for the same period of 1851; and $1,637,856 greater than for the same period of 1850. The following will show the exp[orts] same port since January 1st:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR SEVEN MONTHS, ENDING JULY 31ST.

	1850.	1851.	1852.	1853.
Domestic produce	$22,491,133	$25,644,866	$25,111,363	$30,305,247
Foreign merchandise (free)	444,533	373,656	541,978	1,010,669
Foreign merchandise (dutiable)	2,411,578	2,266,139	2,745,307	2,488,181
Specie	3,971,812	25,097,685	15,595,508	12,579,594
Total exports	$29,319,056	$53,382,346	$43,994,156	$46,383,691
Total, exclusive of specie	25,337,244	28,284,661	28,398,648	33,804,097

The above shows an increase for seven months, exclusive of specie, of $5,405,449 as compared with the corresponding period of last year; $5,519,436 as compared with the same period of 1851; and $8,466,853 as compared with 1850.

The great increase in exports, however, has been at the other ports, where, unfortunately, no monthly record is made up, which can be used for comparison. The returns are made quarterly, and then only after the lapse of two or three months. Enough is known, however, to show a large increase in the quantity and value of domestic produce, and to quiet all fears among those not disposed to be captious about the "balance of trade."

The demand for breadstuffs from Great Britain and the continent continues, and although the prices have been somewhat variable, they have shown a general advance, and large fortunes have been made by many engaged in this trade. The following will show the clearances from New York of certain leading articles of domestic produce, from June 1st to August 20th:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS OF CERTAIN LEADING ARTICLES OF DOMESTIC PRODUCE, FROM JUNE 1ST TO AUGUST 20TH.

	1852.	1853.		1852.	1853.
Ashes—pots....bbls.	11,450	7,308	Naval stores....bbls.	282,500	291,213
pearls.....	481	513	Oils, whale.....galls.	30,912	219,148
Beeswax.....lbs.	159,181	132,962	sperm.....	448,896	723,074
Breadstuffs—			lard.....	21,975	42,992
Wheat flour..bbls.	856,588	957,361	linseed.....	9,731	6,547
Rye flour.....	7,883	1,501	*Provisions*—		
Corn meal.....	33,076	28,770	Pork.....bbls.	25,697	46,458
Wheat .....bush.	1,072,762	2,301,077	Beef.....	34,866	34,273
Rye.....	236,460	.....	Cut meats.....lbs.	1,190,302	6,927,865
Oats.....	8,053	43,287	Butter.....	449,754	1,116,020
Barley.....	367	.....	Cheese	551,456	2,628,688
Corn	700,800	590,556	Lard	2,518,131	4,720,782
Candles, mold..boxes	40,370	33,698	Rice .....trcs.	22,378	13,407
sperm.....	2,669	3,330	Tallow.....lbs.	271,570	2,278,897
Coal.....tons	26,431	21,775	Tobacco, crude...pkgs.	16,887	13,908
Cotton .....bales	273,051	192,549	Do., manufactured.lbs.	2,583,799	4,015,823
Hay.....	6,393	3,405	Whalebone.....	577,636	2,353,590
Hops.....	482	272			

It will be seen that there has been a large increase in the exports of breadstuffs, and many other articles of produce. How far this demand for our cereals is to be extended beyond the harvest now ingathering abroad, is not yet fully decided; but considerable engagements, both of wheat and flour, to France and Great Britain, have been made, extending into October. At one time, it was thought that the old times of 1846-7 were to be realized again, and "famine" prices obtained for all of the principal articles of food; but this is given up, and less extravagant expectations are now cherished. There can be no doubt, however, but what the total exports of articles of food from the United States will far exceed any year since 1849. The following comparison, which we have carefully compiled from official sources, will be not without interest in this connection:—

EXPORTS FROM THE UNITED STATE OF CERTAIN ARTICLES OF DOMESTIC PRODUCE, FOR THE YEAR ENDING JUNE 30TH.

	Breadstuffs and Provisions.	Cotton.	Tobacco.	Rice.
1846	$27,701,121	$42,767,341	$8,478,270	$2,564,991
1847	68,701,921	53,415,848	7,242,086	3,605,396
1848	37,472,752	61,998,294	7,551,122	2,331,824
1849	38,155,507	66,396,967	5,804,207	2,569,362
1850	26,051,373	71,984,616	9,951,023	2,631,557
1851	21,948,651	112,315,317	9,219,251	2,170,927
1852	25,857,027	87,965,732	10,031,283	2,470,029

The highest average cost of breadstuffs was in 1847. The highest average of cotton was in 1851, when it reached 12 11-100 cents per lb.; the lowest average was in 1849, when the largest number of pounds (except in 1853) was exported, and the price for the whole year averaged only 6 4-10 cents per lb. In tobacco, the highest was $96 09 per hhd. in 1851, and the lowest $53 34 in 1847. In rice, the highest was $24 97 per trc. in 1847; and the lowest $19 94 in 1849. The high comparative prices of wheat over flour have induced the farmers in the interior to send their wheat to the seaboard instead of selling it to the millers, and this may tell upon the price of flour.

The numerous and fatal accidents upon the various railroad lines throughout the country have tended to limit the travel, otherwise the receipts from this source would have been larger than ever before known. Even with the limitation, the pleasure travel has been very large, and with the additional receipts from an active freighting business, most of the lines are doing very well, and must pay unusually large dividends.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

REVENUE AND EXPENDITURES OF GREAT BRITAIN.

The following are the annual returns of revenue and expenditure for the years 1852 and 1853:—

	Year ending July 5.		Quarter ending July 5.	
	1852.	1853.	1852.	1853.
Customs	£19,011,774	£18,954,362	£4 502,164	£4,943,337
Excise	13,206,404	13,737,599	3,443,516	3,795,617
Stamps	6,002,860	6,477,347	1,626,826	1,675,148
Taxes	3,149,702	3,201,047	1,503,707	1,510,483
Property tax	5,363,919	5,589,079	1,056,991	1,053,027
Post-office	1,041,000	1,066,000	230,000	251,000
Crown lands	220,000	392,888	60,000	200,888
Miscellaneous	302,948	159,862	202,189	90,537
Ordinary revenue	48,298,598	49,578,184	12,625,393	13,510,037
Imprest and other moneys	595,004	758,789	212,688	254,759
Repayment of advances	842,886	1,822,469	216,652	424,573
Total income	49,736,488	51,659,442	13,054,733	14,201,369
Applied to consolid'ed fund	29,468,628	27,209,785	7,620,984	5,239,935
The amount applied as adv.	1,163,179	1,985,628	826,343	999,027
Applied as ways and mea's.	19,194,681	22,464,079	5,107,406	7,962,407
	£49,736,488	£51,659,442	£13,054,733	£14,201,369

A comparison of the table shows the following results :—

	Year ending July 5. 1858.		Quarter ending July, 5. 1858.	
	Increase.	Decrease.	Increase.	Decrease.
Customs	.....	£57,412	£141,173	.....
Excise	£531,195	.....	352.101	.....
Stamps	474,487	.....	48,322	.....
Taxes	51,345	.....	6,776	.....
Property tax	225,169	.....	.....	£3,964
Post-office	25,000	.....	21,000	.....
Crown lands	172,888	.....	140,888	.....
Miscellaneous	.....	143,086	.....	111,652
Ordinary revenue	1,480,084	200,498	1,101,260	115,616
Imprest and other moneys	163,785	.....	44,071	.....
Repayments of advances	479,583	.....	207,921	.....
Total	2,123,452	200,498	1,262.253	115,616
Deduct decrease	200,498	.....	115,616	.....
Increase	£1,922,954		£1,146,636	

The *London News* in publishing the foregoing tables, says:—

"Deducting the £3,964 deficiency under property tax, and the larger item that comes under the heading of miscellaneous, and we have the remarkable fact of an increase on the quarter's revenue of no less a sum than £1,146,636. This large total is doubly welcome when we come to note carefully the sources whence it is derived, and to remember the indications thence arising. First, we have a sum approaching half an extra million derived from customs, and telling a story of increased power of consumption by the people, of tea, sugar, and other foreign products. Next, we have still more certain indication of a comfortable population—the extended demand for exciseable articles. The growth of revenue under this heading is seen to amount to something over a third of a million sterling on the three months! Notwithstanding the pending change in our stamp law—for pending changes always check consumption —we see the activity of business indicated by an increased revenue on stamps to the tune of £48,322; the post office, the crown lands, and "repayments," coming in to make up the remarkable and eminently satisfactory sum total. So much for the quarter.

On the year ending yesterday we find a similar result, told in equally satisfactory, though different figures. For the twelve months the headings preserve the relation of eight for increase, and only two for the reverse.

After all the amelioration of our fiscal system, to find the national exchequer flourishing after this fashion, surely encourages men of all parties—but especially the reformers to whose exertions all these changes are due—to persist in their wise determination not to rest until our system of taxation is so adjusted, as to press as lightly as possible on the energies of industrious people, whilst supplying all that may be really needful for the national service, or really necessary for the honor and dignity of the country. The total surplus on the year approaches two millions sterling.

This English balance-sheet may well be taken to illustrate the result sure to follow the steps of a nation that grows up in intelligence, industry, and freedom. Where men are permitted full scope for their industry, and safe enjoyments of its fruits, national wealth is sure to accumulate, and national spirit and power to increase.

CONDITION OF THE BANKS IN THE UNITED STATES.

The following statement of the condition of the banks in the several States named, has been copied with care from the official returns at the Treasury Department, and embraces all that have been received up to this date. No returns have been made from any of the banks in Pennsylvania; and those received from the States of Delaware, Maryland, North Carolina, South Carolina, Georgia, Alabama, and Tennessee, include only a part of the banks in those States. There are no banks legally existing in the States of Illinois, Texas, Florida, California, Iowa, and Wisconsin; and the banks in Arkansas are in a state of liquidation :—

STATEMENT IN GENERAL OF THE CONDITION OF SUCH OF THE BANKS OF DIFFERENT STATES OF THE UNITED STATES AS HAVE REPORTED TO NEAR 1ST OF JANUARY, 1853.

State. 1852. Date of Report.	No. of Banks.	Capital.	Loans and Discounts.	Stocks.	Real Estate.	Other Investments.	Due by other Banks.
Maine, June	39	$3.923 000 00	$7.042.461 37	.....	$118,523 22	.....	$956,489 00
Vermont, October	32	2,721,168 00	5,571.524 92	63,098 52	101,086 69	$15,996 50	1,104,862 57
N. Hampshire, September	31	3,076,000 00	5,567.464 00	.....	56,482 00	.....	.....
Massachusetts, September	137	43,270.500 00	77.172,079 03	.....	1,090,463 09	.....	6,666.412 15
Rhode Island, September	71	14.037.441 00	18,737,093 51	115,833 00	258,923 12	22,757 10	948.313 91
Connecticut, April	51	12.509.807 99	20,572,263 47	326,714 68	418.232 08	5,283 25	2.540,700 00
New York, September	277	62,207,216 00	130,124,403 00	20,950,230 00	4,262,480 00	8,623,583 00	13,800,955 00
New Jersey, (reported in full)	...	4,325,115 00	8,389,262 90	636,416 22	254,387 29	.....	569,372 55
Pennsylvania, (no report)	...	.....	.....	.....	.....	.....	.....
Delaware, Oct. to Jan., (p'tlly reported)	...	610,000 00	1,359.501 38	50 00	37.896 59	2.071 69	188.070 32
Maryland, Oct. to Jan., (p'tlly reported)	...	8,064.730 00	15,135.587 79	683.512 08	328,813 78	21,987 66	1,991,902 63
Virginia, December, (in full)	...	10,583,000 00	21,784.357 93	740.949 68	752.674 43	126,493 71	2,198,304 68
North Carolina, (partially)	...	3,605,000 00	7,126,008 96	150,000 00	122,905 54	3,994 56	414,520 55
South Carolina, "	...	9,825,485 73	17,970,341 77	1,487,785 50	303,801 55	1,076,262 40	1,061,221 60
Georgia, "	...	3,810,000 00	7,088,252 09	421,193 51	245,839 52	66,684 02	1,655,758 41
Alabama, "	...	2,000,000 00	4,876.031 44	329,276 79	66,371 48	38.479 22	698,296 43
Louisiana, (in full)	...	10,834.130 00	17,038,359 40	5,742.394 14	1,340,463 79	1,149.015 07	2,438,219 04
Tennessee, (partially)	...	3,460,114 00	7,207.491 70	120.985 19	289,191 66	143,543 71	1,182.524 58
Kentucky, (in full)	...	7,685.700 00	14,088,798 04	295,903 95	354,390 55	12,023 18	3,330,772 48
Mississippi, "	...	132,726 98	160,746 19	13,052 64	10.070 87	.....	5,943 65
Indiana, Nov., (1 bank, 13 branches in full)	...	2,083,007 44	4,249,994 43	108,485 00	319,448 18	207,803 40	1,432 292 98
Ohio, Nov., (in full)	...	7,115.011 00	16,787,252 39	2,803.438 48	432 569 48	851.234 14	4,331,741 98
Michigan, "	...	665.803 00	1,416 328 13	508.678 11	129.520 25	43,751 66	276,455 55
Missouri, Dec., (1 bank, 5 branches in full)	...	1,210,622 69	3,109.559 65	51,872 19	122.869 65	48.028 88	114.557 37
Total		$217,831,179 83	$414,266,394 49	$35,453,259 68	$297,375 50	$1,558,794 10	$47,905,686 48

STATEMENT OF THE CONDITION OF THE BANKS OF THE UNITED STATES—CONTINUED.

	Notes of other Banks.	Specie Funds.	Specie.	Circulation.	Deposits.	Due by other Banks.	Other Liabilities.
Maine	$224,363 00	.....	$622,300 00	$3,254,882 00	$1,525,627 00	$93,456 00	.....
Vermont	168,685 50	96,450 58	176,379 66	3,779,131 75	872,420 72	31,171 83	.....
New Hampshire	120,929 00	771,190 00	175,156 00	2,625 707 00	743.856 00	.....	.....
Massachusetts	5,340,162 06	.....	3,563,782 52	21,172,360 75	15.067,214 22	8,608,238 01	$474,051 78
Rhode Island	726,039 77	.....	414.970 02	3,322,314 26	2,174,883 75	892,108 38	.....
Connecticut	316,668 09	172.697 16	825.379 20	7,118,625 06	3,472.210 63	642.637 65	1,423.419 75
New York	15,840,540 00	13,032,961 00	9,993.815 00	29.934,657 00	66,897,497 00	28,796.332 00	5,084,011 00
New Jersey	.....	.....	877,507 74	3,126,083 50	2,824,480 51	433,230 85	.....
Pennsylvania	.....	.....	.....	.....	.....	.....	.....
Delaware	177,224 07	.....	205,555 38	470,440 00	315,795 70	55,138 66	158,995 07
Maryland	1,100,380 65	127,143 94	2,838,071 09	4,254.412 27	7,282,355 13	1,676,861 53	131,734 65
Virginia	820,266 23	.....	3.238,874 98	12,020,378 41	5,191.297 46	450,331 75	1,416,214 02
North Carolina	354,870 58	.....	1,388,545 73	4,276,978 50	990,130 67	104,864 18	584,322 57
South Carolina	544,083 01	.....	1,669,650 13	7,050,573 12	5.319,219 51	764,916 11	1,125,651 49
Georgia	334,844 48	.....	1,443.714 78	4,201.604 50	1,639,354 11	673.029 56	931,898 64
Alabama	227,670 00	.....	1,175,107 24	2,763,015 00	2,268,398 56	35,288 96	343,530 08
Louisiana	1,149,336 32	.....	5,946,990 63	4,409.271 04	10.555,849 66	810.454 16	8,098,377 26
Tennessee	278.576 53	.....	972,034 26	4,879,196 00	1,364,693 79	199,513 41	290,921 43
Kentucky	532,214 41	.....	3,634,043 35	8,889,101 00	2,456,267 81	2,060.923 23	1,269,160 77
Mississippi	.....	.....	19,211 06	49,925 00	12,428 92	2.721 75	1,222 06
Indiana	554,754 00	8,378 44	1,308.933 38	3 907,571 00	868,066 14	108.392 77	357,863 92
Ohio	2,072,560 10	96,128 13	2,631,319 66	11,373,210 50	7,440,650 12	3,166,879 04	138,487 16
Michigan	110,417 62	.....	197,294 92	861,140 00	579,969 14	68,084 15	182,382 15
Missouri	301,570 00	8,581 31	1,253,311 96	2,427,720 00	1,073,138 95	150,995 00	.....
Total	$142,185 32	$14,343,525 56	$44,782,558 60	$145,468,097 66	$22,400,830 79	$50,619,668 98	$822,547,958

CONDITION OF THE BANKS OF OHIO.

Below we publish a statement of the condition of the banks in Ohio, as per returns made to the office of the Auditor of State, to the first Monday in May, 1853.

ELEVEN INDEPENDENT BANKS.

RESOURCES.		LIABILITIES.	
Notes and bills discounted.	$2,192,080 87	Capital stock.....	$669.380 00
Specie.....	198,471 35	Circulation.....	911,748 00
Notes of other banks.....	199,342 58	Safety fund.....	1,017,323 67
Due from banks and ban'rs	128,012 82	Due banks and bankers....	156,978 94
Eastern deposits.....	227,502 29	Due depositors	1,368,.50 46
Cash items.....	87,081 99	Surplus fund.....	57,075 91
Bonds deposited.....	1,040,081 99	Bills payable.....	70.196 04
Real and personal prope'ty	94,827 66	Discount, Interest, etc.....	12,969 88
Other resources	193,550 45	Dividends unpaid	6,475 00
		Other liabilities.....	35,509 10
Total resources.....	$4,805,852 00	Total liabilities	$4,805,852 00

THIRTY-NINE BRANCHES STATE BANK.

RESOURCES,		LIABILITIES.	
Notes and bills discounted.	$11,525,477 85	Capital stock.....	$4,421,675 00
Specie	1,725,298 12	Circulation.....	8,006,420 50
Notes of other banks....	826,566 36	Safety fund.....	71,912 80
Due from banks & bank'rs.	814,199 45	Due banks and bankers..	496,988 67
Eastern deposits.....	1,292,556 65	Due depositors	3,985,397 02
Cash items	83,030 80	Surplus fund	339,345 20
Safety fund....	874,935 64	Bills payable	157.525 95
Real and personal prop'ty.	146,870 91	Discount, interest, etc	2.141 80
Other resources.....	446,780 35	Dividends unpaid.....	152.182 75
		Other liabilities.....	103,176 44
Total resources.....	$17,725,716 13	Total liabilities	$17,735,716 13

FIVE OLD CHARTERED BANKS.

RESOURCES.		LIABILITIES.	
Notes and bills discounted.	$3,677,812 07	Capital stock.....	$1,547,526 00
Specie.....	403.263 89	Circulation.....	1,524.654 00
Notes of other banks.....	375,336 00	Due banks and bankers....	1,150,835 65
Due from banks & bankers..	218,432 47	Due depositors	1,054.239 21
Eastern deposits.....	593,540 75	Surplus fund.....	306.549 48
Cash items	112 87	Bills payable.....	6,647 66
Real and personal prop'ty..	115.518 03	Discounts, Interest, etc....	56,186 84
Other resources	314,481 17	Dividends unpaid	1,845 00
		Other liabilities.....	50,103 11
Total Resources.....	$5,698,497 25	Total liabilities	$5,698,497 25

THIRTEEN FREE BANKS.

RESOURCES.		LIABILITIES.	
Notes and bills discounted..	$1,363,001 33	Capital stock.....	$659,340 00
Specie.....	154,754 94	Circulation.....	803,135 00
Notes of other banks.....	251,593 35	Safety fund	267,481 00
Due from banks & bankers.	253,085 66	Due banks and bankers ...	131,000 90
Eastern deposits.....	224,112 92	Due depositors	1,186.931 86
Cash items	18,422 69	Surplus fund	15,827 24
Bonds deposited.....	882,028 67	Bills Payable.....	65,572 60
Real & personal property..	22,969 00	Discount, interest, etc	6,610 12
Other resources.....	3,397 66	Dividends unpaid.....	34,912 50
		Other liabilities.....	2,555 00
Total resources.....	$3,173,366 22	Total liabilties	$3,173,366 22

INSURANCE COMPANIES IN NEW YORK.

It is a matter of public congratulation that Insurance, Fire, Marine, and Life, says the *Wall-street Journal*, is not neglected. The premium on a house or ship and cargo should be reserved as the most indispensable of the charges to be paid on the property. If there are any men so rich that they can afford to be their own insurers, let them do it in a round-about way by taking sufficient scrip in the companies where they pay premiums to receive a share in the profits of the business. Thus while they lose nothing, their money helps to form a proper basis for the protection of their poorer neighbors. Capital is, however, a secondary matter in respect to insurance; if risks are properly taken, the profits of the business will secure the company against loss. We believe that this is the case generally, and that the business is conducted carefully, that risks are divided properly, and a margin left so as to secure at once a profit to the company and a complete protection to the insured. Last year the dividends of the insurance companies of New York city amounted to fourteen millions of dollars—a sum showing at least 1,500 millions of dollars of insurable values protected by these companies, and securing every owner from loss and ruin by the payment merely of his own share of the total loss accruing on so vast an extent of property. The dividends of the various companies varied from 15 per cent to 40 per cent, and the average was about 27 per cent.

The business of individual companies is now, by means of agencies, widely extended, and if our New York companies find here rivals, they in turn by the same means are enabled to scatter their risks over the country. The business men of this city have pursued the proper policy in allying themselves to the management of these companies, and their names are a pledge well recognized in every part of the continent where New York merchants are known, that the insured will be treated liberally and paid promptly in case of a loss.

Below will be found a list of the companies and agencies doing business in New York, with their capitals. It will be seen that the total of the capitals of the foreign companies is swelled by the large capital of the two English companies, each having $10,000,000. Among the Mutual companies, both Fire and Marine, are some with large accumulations.

FIRE COMPANIES.

NEW YORK AND BROOKLYN.

Name.	Capital.
Etna	$200,000
Alliance	300,000
Aster	150,000
Atlantic	188,000
Beekman	200,000
Bowery	300,000
Broadway	200,000
Brooklyn	102,000
Citizens	150,000
City	210,000
Clinton	200,000
Columbia	200,000
Commercial	200,000
Commercial	Mutual.
Continental	500,000
Corn Exchange	200,000
Grocers	200,000
Hamilton	150,000
Hanover	150,000
Home	Mutual
Howard	250,000
Rudson River	350,000
Irving	200,000
Jefferson	200,000
Knickerbocker	280,000
Lafarge	150,000
Lenox	150,000
Lorillard	200,000
Manhattan	250,000

FOREIGN AND COUNTRY.

Name.	Capital.
Merchants, Louisville	$175,000
Merchants, Boston	500,000
Merchants, Providence	150,000
Mohawk Valley, Amsterdam, New York	200,000
Mohawk Valley, Schenectady, New York	175,000
National, Boston	500,000
National Protec., Saratoga Springs	200,000
Neptune, Boston	300,000
N. Y. Farmers, Utica	200,000
N. Y. Union, Johnston	200,000
N. Y. Western, Oswego	150,000
Norwich, Conn.	150,000
Peoples, Kingston, N. Y.	110,000
Poughkeepsie, Poughkeepsie.	125,000
Etna, Hartford	300,000
Etna, Utica	175,000
Albany, Albany	200,000
Do. Mutual, do.	200,000
Alliance, Boston	300,000
American	300,000
American, Providence	150,000
American, Utica	150,000
American, Mutual, Amsterdam, N. Y.	200,000
Augusta Ins. & B. Co., Augusta, Ga.	375,000

Market	$200,000	Boylston, Boston	$300,000
Mechanics & Traders	200,000	Columbia, Columbia, S. C.	150,000
Mercantile	200,000	Commercial, Charleston	300,000
Nassau	150,000	Commercial, Hartford	200,000
National	150,000	Hartford, Hartford	150,000
New Amsterdam	200,000	Ins. Co. N. Am., Philadel.	500,000
New York City	500,000	Knickerbocker, Waterford	150,000
Equitable	210,000	Manufacturers, Boston	400,000
N. Y. Fire & Marine	200,000	Protection, Hartford	300,000
Niagara	200,000	Rensellaer, Lansingburg	200,000
North America	250,000	Rochester, Rochester	200,000
North River	350,000	Roger Williams, Providence	150,000
Pacific	200,000	Liverpool & London	10,000,000
Park	200,000	Royal Liverpool & London	10,000,000
Peoples	150,000	Springfield, Mass.	150,000
Peter Cooper	150,000	State Mutual, Phila.	350,000
Republic	150,000	Warren, Boston	150,000
St. Nicholas	150,000	Washington, Providence	200,000
Stuyvesant	200,000		
Sun	Mutual		
Union Mutual	750,000		
United States	250,000		
Washington	200,000		
	$12,740,000		$29,335,000

LIFE COMPANIES.

Farmers' Loan and Trust Co.	$2,000,000	Etna, Hartford	Mutual
Howard	110,000	Albion, London & N. Y.	$5,000,000
Knickerbocker	100,000	Am. Mutual, N. H.	125,000
Manhattan	100,000	British Commercial	3,000,000
Mutual	2,000,000	Connecticut Mutual	1,700,000
New York Life	636,000	Hartford Life	100,000
New York Life & Trust	1,000,000	Mutual Benefit, Newark	1,559,000
United States	100,000	National Loan Fund, London.	2,500,000
		New England Mutual	600,000
		Union Mutual	400,000
		United States, Philadel.	250,000
	$6,046,000		$14,234,000

MARINE.

Astor Mutual	$653,000	Delaware Mutual, Phila.	$500,000
Atlantic Mutual	1,000,000	Falls City, Louisville	150,000
Atlas Mutual	300,000	Hudson River, Crescent, N. Y.	350,000
General Mutual	504,000	Phenix Mutual	300,000
New York Mutual	872,000	Union Mutual	380,000
	$3,329,000		$1,680,000

RECAPITULATION.

New York Fire Companies	$12,740,000
Foreign and Country Fire do.	29,335,000
New York Life	6,046,000
Foreign Life	14,234,000
New York Marine	3,329,000
Foreign and Country Marine	1,680,000
	$67,364,000

THE PURCHASE OF SILVER BY THE UNITED STATES MINT.

The Director of the United States Mint at Philadelphia has issued the following circular touching the plan of purchasing silver:—

MINT OF THE UNITED STATES,
PHILADELPHIA, July 27, 1853.

The Director of the Mint gives notice, that from and after the 15th day of August next, payments for silver purchased for the Mint at Philadelphia, and at the Branch Mint, New Orleans, will be made three-fourths in silver coin of the new emission, and one-fourth in gold. In accordance with existing arrangements the whole price will be advanced in the first instance in gold, and as the new coin is ready for issue it will be paid out, in the proportions specified, in exchange for gold returned by the parties selling silver, and in the order of their priority of sales.

At the New Orleans Branch Mint an option is reserved to substitute, partially or entirely, drafts on the Assistant Treasurer at New York, for the gold otherwise payable for silver purchased.

The present prices of silver, which will be continued until further notice, are as follows:—

For dollars of Mexico, Peru, Bolivia, Chili, and Spain; for francs, and for silver coin of the United States, other than the three cents,—$1 21 an ounce.

For thalers of Sweden, and of the Northern States of Germany, $1 01 an ounce gross.

For silver in bars, for mixed coins, and for other silver coins not herein specified, $1 21 for each ounce at standard fineness (nine-tenths) as determined on assay at the Mint.

JAMES ROSS SNOWDEN, Director.

CONDITION OF THE PLANTERS' BANK OF TENNESSEE.

O. EWING, Esq., the Cashier of this Bank, has forwarded to the Editor of this Magazine the subjoined official statement of the condition of the Bank and branches, on the 1st of July, 1853, as follows:—

ASSETS.

Notes discounted	$1,248,569 86	
Domestic bills of exchange	1,330,134 46	
Suspended debt	65,644 58	
Real Estate	187,673 56	
		2,832,022 46
Tennessee State bonds, $108,750, cost		92,569 39
Stocks		4,450 00
Due from Northern Banks	583,920 16	
Due from Southern Banks	443,736 57	
Due from Tennessee Banks	52,421 20	
		1,080,077 93
Cash on hand, viz., notes of other banks	72,214 00	
" gold and silver	523,742 36	
		595,956 36
		$4,605,076 14

LIABILITIES.

Capital stock	$2,248,300	
Less Amount owned by the bank	739,500	
		1,508,800 00
Profit and loss, (surplus after paying dividend		192,050 66
Dividend unclaimed	1,745	
Dividend declared July 1, 1853	60,352	
		62,097 00
Due to banks		5,667 45
Due to depositors		646,183 03
Circulation		2,190,278 00
		$4,605,076 14

O. EWING, Cashier.

CONDITION OF THE BANKS IN THE CITY OF NEW YORK.

We give below a summary statement of the liabilities and resources of the Banks of the City of New York, in September of each year, from 1850 to 1852 inclusive, also for June 1853:—

LIABILITIES.

	Sept. 1850.	Sept. 1851.	Sept. 1852.	June 1853.
Capital	$27,440,070	$34,603,100	$36,791,750	$44,196,793
Profits	4,352,048	5,348,666	5,464,511	5,674,823
Circulation, old	275,690	272,880	256,334	996,431
" reported	6,419,320	7,103,234	8,421,880	8,087,675
Due State of New York	275,583	221,840	187,200	213,111
Deposits	37,018,220	36,640,617	49,608,800	59,078,171
Due Banks	16,624,440	11,094,293	22,434,214	24,961,931
Miscellaneous	273,145	241,547	332,096	971,374
Total liabilities	92,678,516	95,526,177	123,497,285	144,180,309

RESOURCES.

Loans	$57,705,810	$59,910,252	$79,039,394	$85,130,227
Loans to directors	2,912,332	4,203,951	3,909,444	4,522,444
Loans to brokers	2,268,380	1,312,150	5,866,626	5,867,985
Real estate	1,956,284	2,397,980	2,702,410	3,457,545
Stocks, bonds, etc	3,377,089	5,090,158	5,539,815	7,183,925
Loss and expense account	306,393	392,337	404,950	443,459
Overdrafts	33,151	42,040	41,210	63,965
Specie	9,056,135	6,032,463	8,702,895	12,174,509
Cash items	9,292,290	10,900,135	11,866,284	16,383,916
Bank notes	815,200	1,065,842	1,195,842	2,080,214
Due from banks, etc	4,955,432	4,178,879	4,228,365	6,872,121
Total resources	$92,678,516	$95,526,177	$123,497,235	$144,180,309

In September 1850, the banking capital, it appears from the above, was $27,440,070, and June, 1853, $44,196,793: showing an increase from September, 1850, to June, 1853, of $16,759,723.

CONDITION OF THE BANK OF CHARLESTON IN 1853.

We have received from a correspondent the "Proceedings at the Annual Meeting of the Stockholders of the Bank of Charleston, South Carolina, held at the Banking House, July 6th, 1853." From the report of the President, A. G. Rose, Esq., we learn that the net profits of the year, after deducting current expenses, amount to $318,643. Out of this sum have been declared two semi-annual dividends of 5 per cent each, amounting to $316,080, leaving to the credit of reserved profits $2,563. The following abstract from the cashier's statement of the general condition of the Bank on the 30th of June, may serve to illustrate the actual position of the Bank at that time, as to its immediate liabilities and resources:—

LIABILITIES.		RESOURCES.	
Bank notes in circulation	$2,111,054	Gold and silver coin	$562,238
Due to city banks	31,972	Notes of city and country banks	98,897
Due to distant banks	750,576	Due by city banks	50,893
Unclaimed dividends	11,044	Due by distant banks	321,106
Due to depositors	607,678	Due by agencies	373,720
		Foreign exchange unsold	883,077
		Domestic exchange maturing	2,112,984
		Stocks	539,648
	$3,512,324		$4,942,563

Showing an excess of resources over liabilities, of $1,430,239. The total amount lying over under protest in bank, on the 1st of July, 1853, was $40,080. The quarterly examination of the cash assets of the Bank, shows that everything in that important department is correct and satisfactory.

The stock of the Bank is held by 1,075 proprietors, who are classed as follows:—By individuals in their own right $1,932,200; by guardians, executors, trustees, &c., $220,400; banks and other corporate bodies $1,008,200; total capital $3,160,800. The President says:—

"The business of the year has generally been safe and regular. With but few exceptions, all obligations held by the bank have been punctually paid at their maturity. In the foreign exchange and discount departments, not a bill or note lies over. The exchanges this year have generally yielded but small returns of profit on the amount of capital employed in them; which may mainly be attributed to the very great competition and consequent equalization of values in the different markets, where we are accustomed to deal."

A summary furnishes some idea of the various transactions of the bank, and to what extent it has offered facilities to its customers and the community, in supplying the current demands of trade during the year. From this summary we learn that the bills and notes discounted amounted to $14,077,144; amount of domestic exchange purchased $11,859,436; amount of foreign exchange purchased $3,305,249; making a total of $29,241,829. The amount of exchanges sold in checks and credits on the North and elsewhere was $11,973,983; and in bills on England and France $2,903,107, showing a total amount of business transacted of $44,118,909. We subjoin a list of the present officers and directors of the Bank, viz:—

A. G. Rose, President: J. K. Sass, Cashier; John Cheesborough, Assistant Cashier; H. Gourdin, Ker Boyce, L. M. Wiley, G. A. Trenholm, Wm. Bull Pringle, Wm. H. Gilliland, Alexander Robertson, J. S. Bowie, Charles T. Lowndes, T. L. Wragg, W. C. Courtney, J. K. Sass, Directors.

SUPPLEMENTAL BANKING LAW OF ILLINOIS.

We give below the several sections of "An act supplemental to, and explanatory of an act entitled An act to establish a general system of banking, and to prevent the issuing and circulating of illegal currency."

Sec. 1. *Be it enacted by the people of the State of Illinois, represented in the General Assembly*, That the act to which this is supplementary shall be so construed, that no person or persons shall become incorporated under said act until he, she, or they, shall first have deposited with the auditor United States stocks or State stocks, as required by said act, so that the capital stock of said incorporation shall amount, in such United States stocks or State stocks, at the rate and value fixed by said act, to the sum of fifty thousand dollars; and at no period during the existence of said bank shall the said capital stock of the same, in stocks deposited as aforesaid, be less than the sum of fifty thousand dollars.

Sec. 2. No bank, banking association, corporation, broker, banker, dealer in money, produce, or foreign merchandise, or other person, shall emit, issue, utter, pay out, pass, or receive in payment or on deposit, any bill of credit, bond, promissory note, bill of exchange, order, draft, certificate of depost, written instrument, or instrument partly written and partly printed, to be used as a general circulating medium, as or in lieu of money, or other currency, or intended by the makers thereof to be so used, other than the bills or notes of banks of this State, countersigned in the auditor's office, according to the provisions of the act to establish a general system of banking, or the notes or bills, (of a denomination not less than five dollars,) of specie-paying banks, created by an express authority of law, in either of the United States, Territories, the District of Columbia, or Canada. Every bank, banking association, corporation, broker, banker, dealer in money, produce, or foreign merchandise, or other person, who shall violate the provisions of this section, shall forfeit and pay to any person or per-

sons, who may sue for the same, the sum of fifty dollars for each and every bill of credit, bond, promissory note, bill of exchange, order, draft, certificate of deposit, or other instrument, so issued, uttered, paid out, passed, or received, contrary to the provisions of this section, to be recovered in an action of debt before any justice, magistrate, or court, having jurisdiction to the amount claimed in any such suit.

SEC. 3. In addition to the penalties in the foregoing section, every broker, banker, dealer in money, produce, or foreign merchandise, and every officer, agent, or employee, of any bank, banking association, corporation, broker, banker, dealer in money, produce, or foreign merchandise, who shall offend against the provisions of this act, shall, for every bill, bond, note, order, certificate of deposit, or other instrument or piece of paper emitted, issued, uttered, paid out, passed or received, contrary to the provisions of this act, be liable to be indicted, and, on conviction, shall be imprisoned in the county jail not more than one year. It shall not be necessary in any indictment, suit, or prosecution, under the provisions of this act, to specify or particularize any particular bill, note, bond, order, certificate of deposit, or other instrument, but it shall be sufficient to allege generally that the defendant or defendants have been guilty of violating the provisions of this act by uttering, emitting, paying out, passing or receiving, as the case may be, any such bill, note, bond, order, certificate of deposit, or other instrument, of the character or description which by this act are forbidden or prohibited to be issued, passed, or received, and proof of such general nature shall be sufficient to sustain such indictment, suit, or prosecution.

SEC. 4. Whenever it shall be represented to any one of the bank commissioners, upon the oath or affirmation of any creditable person, setting forth the facts, or whenever, from any information, any one of the said commissioners shall have reason to believe that any bank, corporation, broker, banker, dealer in money, produce, or foreign merchandise, or any officer, clerk, agent, or other employee, of any such bank, corporation, broker, banker, dealer in money, produce, or foreign merchandise, shall have been guilty of any violation of the provisions of this act, it shall be the duty of such commissioner forthwith to proceed to the said bank, or place of business of such bank, corporation, broker, banker, dealer in money, produce, or foreign merchandise, officer, clerk, agent, or employee, and then and there to inquire, by the oaths of the said broker, banker, dealer, officer, clerk, agent, or employee, or other testimony, whether the said bank, corporation, banker, broker, dealer in money, produce, or foreign merchandise, officer, clerk, agent, or employee, have been guilty of any violation of this act. The said bank commissioner shall have full power and authority to issue subpœnas and attachments, to compel the attendance of witnesses before him, from any part of the State, and shall also have power and authority to administer all oaths and affirmations to parties, witnesses, or others, required to be administered or taken by this act. He shall reduce the said evidence and answers to writing, and report to the other bank commissioners, and also to the State's attorney for the judicial circuit in which the said bank or other corporation, or the place of business of any such broker, banker, dealer, officer, clerk, agent, or other employee, may be situated, and if the said commissioner shall be of opinion that any such banker, broker, dealer, officer, agent, or employee, has been guilty of any violation of the provisions of this act, he shall make complaint before some judge, justice of the peace, or other proper officer, and the said judge, justice of the peace, or other officer, shall proceed against the person or persons named in said complaints, in all respects, as provided by the eighteenth division of chapter thirty of Revised Statutes, entitled "Criminal Jurisprudence;" and, for the purpose of compelling the attendance of witnesses, may issue subpœnas and attachments to any part of the State: provided, that no answer made by any broker, banker, dealer in money, produce, or foreign merchandise, officer, clerk, agent, or employee, or any other person, upon any examination made by or before any bank commissioner, judge, or justice of the peace, or other officer, touching any violation of this act, shall be given in evidence against him, her, or them, on the trial of any indictment, suit, or prosecution, for the recovery of any penalty or forfeiture imposed or provided for by this act, or in any other writ or legal proceeding whatever.

SEC. 5. In case the bank commissioners, or a majority of them, shall be satisfied that any bank, corporation, broker, banker, dealer in money, produce, or foreign merchandise, or such officer, agent, clerk, or employee, has been guilty of any violation of the provisions of this act, they shall immediately apply to some judge of a circuit or supreme court for a writ of injunction against such bank, corporation, broker, banker, dealer in money, produce, or foreign merchandise, such officer, clerk, agent, or employee, forbidding or restraining him or them from violating any of the provis-

lons of this act; and such judge, after reasonable notice given to such bank, corporation, banker, broker, dealer in money, produce, or foreign merchandise, such officer, clerk, agent, or employee, shall proceed without delay to investigate the questions involved in such application, and shall have power to compel the production of all books, papers, vouchers, and documents, in the possession of the defendant or defendants, or to cause and require answers, on oath, from such defendant or defendants, which answers shall not be evidence on the trial of any other action or suit in law or equity; and if, upon such examination, he shall be of opinion that any of the provisions of this act have been violated, he shall issue such writ or injunction and enforce the same, in case it shall be disregarded, according to the practice of the courts of chancery; and such further proceedings shall be had upon such application, in the circuit court of the county where the office or place of business of such bank, corporation, broker, banker, dealer, officer, clerk, agent, or employee, may be situated, as may be necessary to enforce the provisions of this act. And if it shall be finally determined by the judge or court that any of the provisions of this act have been violated, it shall, by the order of the judge or court, be certified to the auditor, which shall be sufficient authority to him, and he shall proceed to put the said bank into liquidation, in the matter contemplated by this act and the act to which this is a supplement.

SEC. 6. The bank commissioners to be appointed under the provisions of the act to which this is a supplement, before entering upon the duties of their office, shall take and subscribe on oath or affirmation, faithfully and impartially to perform all the duties enjoined upon and required to be performed by them under the provisions of this act, and the act to which this is a supplement; which said oath or affirmation shall be filed in the office of the Secretary of State.

SEC. 7. Every payment made, in whole or in part, in any bill, note, bond, order, draft, certificate of deposit, or other instrument or paper, the passing, uttering, emitting, or use of which is prohibited by this act, shall be utterly null and void, and the persons or corporation to whom any such payment may have been made therein, may sue or recover upon the original contract or cause of action, in the same manner and with like effect as if no such payment had been made.

SEC. 8. No action shall be maintained in any court of this State upon any contract, expressed or implied, the consideration of which, in whole or in part, shall be any note, check, draft, or other instrument or paper, the use, receipt, or emission of which is prohibited by this act, but the same shall be adjudged to be utterly null and void.

SEC. 9. In all prosecutions and suits for the recovery of the penalties imposed for any violation of the provisions of this act, the person sueing for the same, (notwithstanding he may be liable for, or may have given bond for the costs of such suit, or may be entitled to the said penalties when recovered), and the defendant or defendants shall be competent witnesses.

SEC. 10. This act to be in force and take effect from and after the first day of August, 1853.

GOLD—ITS INCREASE AND ITS EFFECT.

The Boston *Atlas*, (now edited by the Hon. CHARLES HUDSON, late naval officer at the port of Boston,) gives an able article on the increase of gold and the effect upon the Commerce and condition of the world. The editor says that since the working of the mines in California there has been a rapid increase of gold. Up to 1852, it has been estimated that the gold from California alone would amount to $153,000,000. The total coined at the United States Mints in 1852 was $52,240,000; and though a small portion of this may have been obtained from North Carolina and Georgia, and another small portion may have been a recoinage of foreign gold, yet it is believed that as large a quantity of California gold has been used in manufactures as all the coinage of foreign gold, added to what has been obtained from Carolina and Georgia. We will, however, drop the odd numbers, and set down the amount at $52,000,000. The quantity of gold dust sent from California to Great Britain and other foreign countries during the same years, must have amounted to at least $12,000,000—making the product of California for 1852, $64,000,000. Some have estimated it much higher. From present appearances the quantity from California the present year will be increased rather than diminished. We will set it down at $66,000,000. We will also suppose that Australia and Siberia will yield $44,000,000 more; we shall then have an annual production of $110,000,000 of gold, over and above the ordinary product from other parts of the world.

Of the effect he remarks:—"On a full view of the subject, we are inclined to the belief that there will be no very great decline in the value of the precious metals. The causes to which we have alluded will tend to counteract that downward tendency in the value of gold, which would otherwise result from the vast increase. But after making all reasonable allowance for the increased demand, the addition of $100,000,000 to the precious metals can hardly fail to produce some effect upon their exchangeable value. As gold and silver are a lawful tender in the commercial world, and as the law fixes their value, that value must remain; that is to say, a dollar will remain a dollar, an eagle an eagle, a franc a franc, and a sovereign a sovereign. But though these coins retain the same nominal value, their exchangeable value may be reduced by the rise in the price of articles which they will purchase. Thus, if a quantity of goods or provisions, which can now be purchased for $100, should rise to $110, in consequence of the abundance of gold, this must be substantially the same in effect as though the gold had depreciated ten per cent."

REDEMPTION OF THE PUBLIC DEBT OF THE UNITED STATES.

With a view of reducing the public debt, the Secretary of the U. S. Treasury has issued the following notice, which, if it brings forward the stocks to the amount indicated, may affect the money market to some extent favorably:—

TREASURY DEPARTMENT, July 30, 1853.

Notice is hereby given to the holders of the six per cent stock of the United States, of the loan authorized by the act of 28th January, 1847, and redeemable the 31st of December, 1867, and of the loan authorized by the act of 31st March, 1848, and redeemable 30th June, 1868, that this Department is prepared to purchase, at any time between the date hereof and the 1st day of December next, to the extent of the sum of five millions of dollars of the said stocks, in the manner and on the terms hereinafter mentioned, to wit:

In case of any contingent competition, within the amount stated, preference will be given in the order of time in which the said stocks may be offered. The certificates, duly assigned to the United States, must be transmitted to this Department; upon the receipt whereof a price will be paid, compounded of the following particulars:

1. The par value or amount specified in each certificate.
2. A premium on said amount of twenty-one per cent.
3. Interest on the par of the certificate from the 1st of July, 1853, to the date of receipt and settlement at the Treasury, with the allowance (for the money to reach the owner) of one day's interest in addition.

Payments for said stocks will be made in drafts of the Treasurer of the United States, on the Assistant Treasurer, at Boston, New York, or Philadelphia, as parties may indicate.

JAMES GUTHRIE,
Secretary of the Treasury.

PRODUCT OF THE PRECIOUS METALS IN 1852.

PRODUCT OF THE PRECIOUS METALS THROUGHOUT THE WORLD IN 1852.

	Silver.	Gold.	Total.
America	$31,000,000	$87,000,000	$119,000,000
Australia	.....	76,000,000	76,000,000
Europe	8,000,000	22,000,000	30,000,000
Asia	5,000,000	14,600,000	19,600,000
Africa, &c.	.....	3,800,000	3,800,000
Total	$44,000,000	$204,400,000	$248,400,000.

The following statement will exhibit the annual product of the precious metals at different periods prior to the above:—

1492	$250,000	1800	$52,529,867
1500	3,000,000	1843	73,678,743
1600	11,000,000	1848	86,661,060
1700	23,000,000	1851	174,000,000

COMMERCIAL STATISTICS.

COMMERCE AND NAVIGATION OF THE UNITED STATES.

The annual report of the Secretary of the Treasury, transmitting a report from the Register of the Treasury, of the Commerce and Navigation of the United States, for the year ending June 30th, 1852, has at length made its appearance. By the act of 1850, it should have been printed and ready for "delivery on or before the first day of January next ensuing the close of the fiscal year to which the report relates." We give below the tabular statements of the report relating to Commerce.

DOMESTIC EXPORTS OF THE UNITED STATES.

SUMMARY STATEMENT OF THE VALUE OF THE EXPORTS OF THE GROWTH, PRODUCE, AND MANUFACTURE OF THE UNITED STATES, DURING THE YEAR COMMENCING ON THE 1ST OF JULY, 1851, AND ENDING ON THE 30TH OF JUNE, 1852.

THE SEA.	
Fisheries—	
Oil, spermaceti	$809,274
Oil, whale and other fish.	440,237
Whalebone	436,673
Spermaceti candles	143,098
Dried or smoked fish	354,127
Pickled fish	98,883
	$2,282,342
THE FOREST.	
Wood—	
Staves, shingles, boards, hewed timber, etc.	$2,674,577
Other lumber	123,522
Masts and spars	95,459
Oak bark and other dye.	160,154
Manufactures of wood	2,193,085
Naval stores, tar, pitch, rosin, & turpentine	1,209,173
Ashes, pot and pearl	507,673
Ginseng	102,073
Skins and furs	798,504
	$7,864,220
AGRICULTURE.	
Of animals—	
Beef, tallow, hides, horned cattle	$1,500,429
Butter and cheese	779,391
Pork, (pickled,) bacon, lard, live hogs	3,765,470
Horses and mules	247,550
Sheep	16,291
Wool	14,308
Vegetable food—	
Wheat	2,555,209
Flour	11,869,143
Indian corn	1,540,225
Indian meal	574,380
Rye meal	64,476
Rye, oats, and other small grain and pulse	334,471
Biscuit or ship bread	318,899
Potatoes	115,121
Apples	43,635
Rice	2,471,029
Cotton	87,965,732
Tobacco	10,031,283
Hemp	18,649
Other agricultural products—	
Flax seed	56,187
Hops	69,042
Brown sugar	24,057
Indigo	910
	$124,375,887
MANUFACTURES.	
Wax	$91,499
Refined sugar	149,921
Chocolate	3,267
Spirits from grain	48,737
Spirits from molasses	323,949
Molasses	13,163
Vinegar	12,220
Beer, ale, porter, & cider	48,052
Linseed oil	14,981
Spirits of turpentine	137,856
Household furniture	430,182
Coaches and other carriages	172,445
Hats	80,453
Saddlery	47,937
Tallow candles and soap	660,054
Snuff and tobacco	1,316,622
Leather, boots, & shoes	428,708
Cables and cordage	62,903
Gunpowder	121,580
Salt	89,316
Lead	32,725
Iron—pig, bar, and nails	118,624
Castings	191,388
All manufactures of	1,993,807

Copper and brass, and manfactures of	$103,039
Medical drugs	263,852
Cotton piece goods—	
Printed or colored	926,404
Uncolored	6,139.391
Cotton thread and yarn	34,718
Cotton, all manufactures of	571,638
Flax and hemp—	
Cloth and thread	5,468
Bags and other man'es of	8,154
Wearing apparel	250.228
Earthen and stone ware	18.310
Combs and buttons	28,833
Brushes of all kinds	4,385
Billiard tables and apparatus	1,088
Umbrellas, parasols, & sunshades	8,340
Morocco and other leather not sold by the pound	18,617
Fire-engines & apparatus	16,784
Printing presses and type	$47,781
Musical instruments	67,733
Books and maps	217,809
Paper and stationary	119,535
Paints and varnish	85,369
Glass	194,684
Tin	23,420
Pewter and lead	18,469
Marble and stone	57,240
Gold & silver & gold leaf	20,332
Gold and silver coin	37,437,837
Artificial flowers & jewelry	114,738
Trunks	15,035
Brick and lime	13,539
Coal	188,906
Ice	161,086
Articles not enumerated—	
Manufactured	2,877,659
Raw produce	1,195,775
Total	$192,368,984

VALUE OF DOMESTIC EXPORTS OF UNITED STATES TO EACH FOREIGN COUNTRY.

VALUE OF THE DOMESTIC EXPORTS OFTH E UNITED STATES TO EACH FOREIGN COUNTRY, AND TO DOMINIONS OF EACH FOREIGN POWER, DISTINGUISHING THE AMOUNT SHIPPED IN AMERICAN AND FOREIGN VESSELS, FOR YEAR ENDING JUNE 30, 1852.

Whither exported	In American vessels.	In foreign vessels.	To each country.	To the dominions of each power.
Russia	$860,478	$201,270	$1,061,748	$1,061,748
Prussia	20,668	72,565	93,233	93,233
Sweden and Norway	367,571	365,275	732,846	823,648
Swedish West Indies	82,034	8,768	90,802	
Denmark	5,548	87,461	93,009	903,448
Danish West Indies	603,533	206,906	810,439	
Hanse Towns	1,591,166	4,604.761	6,195,927	6,195,927
Holland	1,438,611	854,237	2,292,848	2,319,476
Dutch East Indies	142,172	825	142,997	
Dutch West Indies	271,737	27,942	299,679	
Dutch Guiana	83,952	.....	83,952	
Belgium	2,889.144	313,623	3,202,767	3,202,767
England	62,764,957	45,023,700	107,788 657	
Scotland	1,401,986	1,039,162	2,441,148	
Ireland	179,361	393,889	573,250	
Hanover	.....	5,906	5,906	
Gibraltar	163,556	65.746	229,302	
Malta	79.134	17,213	96.347	
Cape of Good Hope	186,008	38,228	224,236	
British East Indies	554,667	10,471	565,138	123,341,750
Mauritius	11,520	.....	11,520	
Honduras	263,631	29,182	292,813	
British Guiana	593,585	148,701	742,286	
British West Indies	2,498.767	1,013,366	3,512,133	
Canada	2,083,918	1,921.045	4,004.963	
British American Col'es.	604,454	2,045,680	2,650.134	
Falkland Islands	.....	7,363	7,363	
Australia	196,554	.....	196,554	
France on the Atlantic	20,063,296	730.582	20,793.878	22,684,668
France on the Mediter'n.	1,281,600	114,592	1,396,192	
French West Indies	305.916	123,930	428,946	
French Guiana	64,747	.....	64,747	

Whither exported.	In American vessels.	In foreign vessels.	To each country.	To the dominions of each power.
Spain on the Atlantic..	215,321	282,993	489,314	
Spain on the Mediter'an	260,800	2,457,704	2,718,504	
Teneriffe & ot'r Canaries.	13,837	2,634	16,471	
Manilla & Philippine Is.	211,791	.....	211,791	10,263,839
Cuba.....	5,643,066	160,130	5,803,196	
Other Spanish W. Indies	881,714	133,849	1,015,563	
Portugal.....	181,323	52,741	234,064	
Madeira	66,115	21,817	87,932	
Fayal & other Azores..	12,975	4,791	17,766	394,187
Cape de Verde Islands..	51,490	2,935	54,425	
Italy generally.....	1,161,344	412,508	1,573,852	1,573,852
Sicily.....	23,459	32,190	55,649	55,649
Sardinia	649,929	119,280	767,209	769,209
Tuscany.....	.....	17,697	17,697	17,697
Trieste, &c	1,497,125	906,405	2,403,530	2,403,530
Turkey, Levant, &c....	265,825	.....	265,825	265,825
Hayti.....	1,272,284	207,042	1,479,326	1,479,326
Mexico	1,290,908	115,464	1,406,372	1,406,372
Central Republic of A'a	365,121	21,015	386,136	386,136
New Grenada.....	1,281,383	16,853	1,298,236	1,298,236
Venezuela.....	680,647	45,377	726,024	726,024
Brazil.....	2,572,019	210,160	2,782,179	2,782,179
Cisplatine Republic ...	98,260	82,896	181,156	181,156
Argentine Republic ...	468,137	49,870	518,007	518,007
Bolivia.....	210,705	.....	210,705	210,705
Peru	267,784	66,010	333,794	333,794
Chili.....	1,968,207	75,629	2,043,836	2,043,836
China	2,477,886	2,180	2,480,066	2,480,066
West Indies generally..	49,844	12,364	72,208	72,208
South America ge'erally	37,824	5,467	43,291	43,291
Asia generally	14,049	.....	14,049	14,049
Africa generally.....	1,173,313	38,047	1,211,360	1,211,360
South Se's & Pacific Oc'n.	311,791	.....	311,791	311,791
Total.....	$127,340,547	$65,028,437	$192,368,984	$192,368,984

FOREIGN MERCHANDISE EXPORTED TO EACH FOREIGN COUNTRY.

VALUE OF FOREIGN MERCHANDISE EXPORTED FROM UNITED STATES TO EACH FOREIGN COUNTRY, (FREE OF DUTY, AND PAYING DUTIES,) DISTINGUISHING THE AMOUNT SHIPPED IN AMERICAN AND FOREIGN VESSELS, FOR THE YEAR ENDING JUNE 30, 1852.

Whither exported.	Free of duty	Paying duties ad valorem.	Total.	In American vessels.	In foreign vessels.
Russia	$697	$138,035	$138,732	$113,933	$24,799
Prussia	.....	153	153	.....	153
Sweden and Norway ..	2,414	22,908	25,322	518	24,804
Swedish West Indies ..	613	1,380	1,193	1,948	45
Danish West Indies ...	84,419	36,278	120,697	66,356	54,341
Denmark.....	16,807	5,836	22,643	13,934	8,709
Hanse Towns	248,580	432,450	681,030	284,513	396,517
Holland	3,179	201,502	204,681	68,245	136,436
Dutch East Indies.....	154,430	26,755	181,185	181,185	.....
Dutch West Indies....	2,387	15,379	17,766	13,576	4,190
Dutch Guiana	39	7,243	7,282	7,282	.....
Belgium	377,591	623,412	1,001,003	877,365	123,638
England.....	2,379,826	2,156,359	4,536,185	2,896,959	1,639,226
Scotland.....	.....	230,635	230,635	176,015	54,620
Ireland.....	.....	100	100	.....	100
Gibraltar	17,830	31,277	49,157	41,801	7,356
Malta	8,868	8,907	16,975	8,420	8,555
British East Indies.....	17,976	21,384	39,360	39,360	.....

COMMERCE OF THE UNITED STATES WITH ALL NATIONS.

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES, EXHIBITING THE VALUE OF EXPORTS TO, AND IMPORTS FROM, EACH FOREIGN COUNTRY, DURING THE YEAR ENDING JUNE 30, 1852.

Countries.	Value of Exports. Domestic. produce.	Foreign. produce.	Total.	Value of imports.
Russia	$1,061,748	$138,732	$1,200,480	$1,581,620
Prussia	93,233	153	93,386	21,263
Sweden and Norway	732,846	25,322	758,168	775,448
Swedish West Indies	90,802	1,993	92,795	4,284
Denmark	93,009	22,643	115,652	16,611
Danish West Indies	810,439	120,697	931,136	191,745
Hanse Towns	6,195,927	681,030	6,876,957	8,171,411
Oldenburg	.....	.....	.....	.....
Holland	2,292,548	204,681	2,497,529	1,635,561
Dutch East Indies	142,997	181,185	324,182	1,015,994
Dutch West Indies	299,679	17,766	317,445	552,561
Dutch Guiana	83,952	7,282	91,234	86,738
Belgium	3,202,767	1,001,003	4,203,770	2,054,043
England	107,788,657	4,536,185	112,324,842	88,119,859
Scotland	2,441,148	230,635	2,671,783	2,355,947
Ireland	573,250	100	573,350	152,533
Gibraltar	229,302	49,157	278,459	105,853
Malta	96,347	16,975	113,322	114,364
Hanover	5,906	.....	5,906	.....
Mauritius	11,520	.....	11,520	.....
British East Indies	565,138	39,360	604,498	4,225,041
Cape of Good Hope	224,236	1,718	225,954	190,798
British Honduras	292,813	69,259	362,072	261,646
British Guiana	742,286	18,381	760,667	43,943
British West Indies	3,512,138	79,956	3,592,089	1,030,537
British American Colonies	2,650,134	1,141,822	3,791,956	1,520,330
Canada	4,004,963	2,712,097	6,717,060	4,589,969
Other British Colonies	.....	3,966	3,966	.....
Australia	196,554	11,713	208,267	.....
Falkland Islands	7,363	1,177	8,540	.....
France on the Atlantic	20,793,878	1,721,441	22,515,319	24,195,914
France on the Mediterranean	1,396,192	79,134	1,475,326	1,694,352
French West Indies	429,846	25,598	455,444	46,286
French Guiana	64,747	1,278	66,025	32,422
Miquelon and French Fisheries	.....	.....	.....	524
Bourbon	.....	.....	.....	.....
French Possessions in Africa	.....	.....	.....	.....
Spain on the Atlantic	498,314	28,208	526,522	342,096
Spain on the Mediterranean	2,718,504	114,237	2,832,741	1,443,975
Teneriffe and other Canaries	16,471	45	16,516	51,615
Manilla and Philippine Islands	211,791	9,927	221,718	1,522,646
Cuba	5,803,196	714,355	6,517,551	17,861,728
Other Spanish West Indies	1,015,563	39,542	1,055,105	3,001,223
Portugal	234,064	4,129	238,193	266,864
Madeira	87,932	7,480	95,412	90,003
Fayal and other Azores	17,766	1,386	19,152	29,346
Cape de Verd Islands	54,425	9,651	64,076	18,129
Italy	1,573,852	205,342	1,779,194	1,284,905
Sicily	55,649	10,890	66,539	606,541
Sardinia	769,209	42,286	811,495	74,901
Tuscany	17,697	.....	17,697	210,589
Ionian Islands	.....	.....	.....	.....
Greece	.....	.....	.....	23,591
Trieste and other Austrian ports	2,403,530	329,889	2,733,419	308,749
Turkey	265,825	50,371	316,196	556,100

Countries.	Value of exports. Domestic produce	Foreign produce.	Total.	Value of imports.
Hayti	1,479,326	239,577	1,718,903	1,870,672
Mexico	1,406,372	878,557	2,284,929	1,649,206
Central America	386,136	87,382	473,518	868,355
New Grenada	1,298,236	217,558	1,515,794	750,527
Venezuela	726,024	67,389	793,413	2,121,864
Bolivia	210,705	.....	210,705	.....
Brazil	2,782,179	238,863	3,021,042	12,230,289
Cisplatine Republic	181,156	11,917	193,073	49,707
Argentine Republic	518,007	281,110	799,117	2,091,098
Chili	2,043,836	295,297	2,339,133	2,062,160
Peru	333,794	22,048	355,842	694,892
China	2,480,066	183,111	2,663,177	10,593,950
Liberia	.....	.....	.....	.....
Patagonia	.....	.....	.....	.....
West Indies generally	72,208	.....	72,208	.....
Asia generally	14,049	.....	14,049	131,533
South America generally	43,291	.....	43,291	113,086
Africa generally	1,211,360	34,781	1,246,141	1,057,657
South Seas	311,791	21,615	333,406	4,462
Equador	.....	.....	.....	70,585
Greenland	.....	.....	.....	.....
Atlantic Ocean	.....	.....	.....	176
Pacific Ocean	.....	.....	.....	.....
Indian Ocean	.....	.....	.....	.....
Sandwich Islands	.....	.....	.....	5,988
Northwest Coast	.....	.....	.....	.....
Uncertain Places	.....	.....	.....	.....
San Francisco, California	.....	.....	.....	4,648,587
Total	192,368,984	17,289,382	209,658,366	212,945,442

COMMERCIAL REGULATIONS.

ALTERATIONS IN THE BRITISH TARIFF.

We give below, from an authentic and reliable source, a complete list of all alterations made in the Custom Duties, during the present session of the British Parliament. These changes will extend the freedom of trade, and lessen the inconveniences which all such duties impose upon the trade of the world:—

Schedule No. 2.

Duties on Tea—That in lieu of the duties of customs now chargeable on tea imported into the United Kingdom, the following duties shall be charged; that is to say, upon every pound of tea, and that the allowance of one pound for draft on each chest exceeding 28 lbs. in weight shall cease and determine:—	£	s.	d.
To 5th April, 1854, inclusive	0	1	10
From and after 5th April, 1854, to 5th April, 1855, inclusive	0	1	6
From and after 5th April, 1855, to 5th April, 1856, inclusive	0	1	3
From and after 5th April, 1856	0	1	0

Schedule No. 3.

Duties on the articles undermentioned:			
Apples, raw (not of British possessions) ..... bushel	0	0	3
Ditto, dried	0	1	0
Butter (not of British possessions) ..... cwt.	0	5	0
Cheese (ditto), to be charged on the landing weight	0	2	6
Cocoa ..... lb.	0	0	1

	£	s.	d.
Ditto, husks and shells	0	0	0½
Ditto, paste and chocolate	0	0	2
Eggs (not of British possessions) 120	0	0	4
Nuts, small ....bushel	0	1	0
Ditto, walnuts	0	1	0
Oranges and lemons	0	0	8
Raisins....cwt.	0	10	0

Schedule No. 4.

Duties on the articles undermentioned:			
Almonds, Jordan ....cwt.	0	10	0
Not Jordan, nor bitter	0	10	0
Paste of, ...lb.	0	0	2
Arrowroot ....cwt.	0	0	4½
Barley, pearled	0	0	4½
Baskets, viz., baskets corresponding with the description commonly called Berlin ....cubic foot	0	0	7
All others	0	0	2
Beads, coral ....lb.	0	1	6
Arrango, crystal, jet, and other sorts, not enumerated or described	0	0	2
Books, being of editions printed in or since the year 1801, bound or unbound....cwt.	1	10	0
Admitted under treaties of international copyright, or if of and from a British possession	0	15	0
Brass, manufactures of, not otherwise enumerated	0	10	0
Brocade, of gold or silver....lb.	0	5	0
Bronze, manufactures of, not otherwise enumerated ....cwt.	0	10	0
Candles, viz., spermaceti	0	2	4
Stearine, till the 5th April, 1858	0	3	6
Tallow	0	2	4
Wax	0	2	4
Canes, viz., walking-canes or sticks, mounted, painted, or otherwise ornamented 100	0	6	0
Umbrella or parasol sticks	0	3	0
Capers, including the pickle ....lb.	0	0	1½
Cards, viz., playing-cards....doz. packs	0	15	0
Cassava powder ....cwt.	0	0	4½
Cassia lignea ....lb.	0	0	1
Cherries, raw ....bush.	0	0	2
Dried, until 5th July, 1854, inclusive ....lb.	0	0	2
From and after 5th July, 1854	0	0	1½
Chicory, or other vegetable matter applicable to the uses of coffee, viz., roasted or ground ....lb.	0	0	4
Raw or kiln-dried, until the 10th Oct., 1854, inclusive ....cwt.	0	4	0
From and after the 10th Oct., 1854		free.	
China ware, or porcelain, painted or plain, gilt or ornamented....cwt.	0	10	0
Cinnamon ....lb.	0	0	2
Clocks, viz., not exceeding the value of 5s. each ....doz.	0	4	0
Exceeding the value of 5s., and not exceeding the value of 12s. 6d. each ....doz.	0	8	0
Exceeding the value of 12s. 6d., and not exceeding the value of £3 each ....each	0	2	0
Exceeding the value of £3, and not exceeding the value of £10 each ....each	0	4	0
Exceeding the value of £10 each	0	10	0
Cloves ....lb.	0	0	0
Coculus Indicus ....cwt.	0	5	4
Coffee, roasted or ground ....lb.	0	0	4
Comfits, dry, until 5th July, 1854, inclusive	0	0	2
From and after 5th July, 1854	0	0	1½
Confectionery, until 5th July, 1854, inclusive	0	0	2
From and after 5th July, 1854	0	0	1½

	£	s.	d.
Copper, manufactures of, not otherwise enumerated or described, and copper-plates, engraved ..... cwt.	0	10	0
Corks, ready made ..... lb.	0	0	6
Squared for rounding ..... cwt.	0	8	0
Cotton manufactures, viz., fringe ..... lb.	0	0	2
Gloves, of cotton or thread ..... dozen pairs	0	0	3
Stockings, of cotton or thread	0	0	6
Socks or half-hose, of cotton or thread	0	0	3
Articles of manufactures of cotton, wholly or in part made up, not otherwise charged with duty ..... for every £100 value	5	0	0
Dates ..... cwt.	0	10	0
Dice ..... pair	1	1	0
Earthenware, not otherwise enumerated or described ..... cwt.	0	10	0
Embroidery and needlework, viz., silk net, figured with the needle, being imitation lace, and articles thereof ..... lb.	0	10	0
Cotton net, figured with the needle, being imitation lace, and articles thereof ..... lb.	0	8	0
Curtains, commonly called Swiss, embroidered on muslin or net	0	1	0
All other embroidery not enumerated ..... for every £100 value	10	0	0
Of and from British possessions ..... for every £100 value	5	0	0
Feathers, dressed, viz, ostrich ..... lb.	0	3	0
Paddy bird	0	3	0
Not otherwise enumerated or described	0	3	0
Flowers, artificial, not made of silk—per cubic foot as packed—no allowance for vacant spaces ..... cubic foot	0	12	0
Wholly or in part made of silk	0	12	0
Fruit, raw, not otherwise enumerated ..... bushel	0	0	2
Ginger, preserved, until 5th July, 1854, inclusive ..... lb.	0	0	2
From and after 5th July, 1854	0	0	1½
Glass, viz.: Any kind of window glass, white or stained, of one color only, (except plate or rolled glass,) and shades and cylinders, until the 5th April, 1855, inclusive ..... cwt.	0	2	6
From and after 5th April, 1855, until 5th April, 1857, inclusive	0	1	6
From and after 5th April, 1857	free.		
All flint glass, flint colored glass, and fancy ornamental glass, of whatever kind	0	10	0
Grapes ..... bush.	0	0	2
Hair articles, manufactures of hair or goat's wool, or of hair or of goat's wool and any other material, wholly or in part made up, not particularly enumerated or otherwise charged with duty .... every £100 value	5	0	0
Hats or bonnets, viz.. Of chip ..... lb.	0	2	6
Of bast, cane, or horsehair	0	2	6
Of straw	0	2	6
Of felt, hair, wool, or beaver ..... each	0	1	0
Of silk or silk shag, laid upon felt, linen, or other material	0	1	0
Iron and steel, wrought or manufactured, viz.: Machinery, wrought, castings, tools, cutlery, and other manufactures of iron or steel, not enumerated ..... cwt.	0	2	6
Fancy ornamental articles of iron	0	15	0
Steel ..... lb.	0	0	6
Jewels, emeralds, and all other precious stones, set ..... every £100 value	10	0	0
Lace and articles thereof, viz.: Mohair or worsted ..... lb.	0	1	6
Thread or cotton pillow lace, (not being Brussels, point, or Saxon bone lace,) not exceeding one inch in width ..... lb.	1	0	0
Thread or cotton pillow lace, (not being Brussels, point, or Saxon bone lace,) exceeding one inch in width ..... lb.	2	0	0
Silk lace, pillow, and application, (not being Saxon wire-ground lace,) ..	1	10	0
Silk Saxon wire-ground lace, and all lace known as Maltese	0	8	0
Brussels, point, and other lace, made by the hand, not otherwise charged with duty ..... every £100 value	10	0	0
Lead, manufactures of, not otherwise enumerated ..... cwt.	0	2	0
Leather, viz.: Boot backs ..... doz. pairs	0	1	6
Cut into shapes ..... cwt.	0	10	0

	£	s.	d.
Linen, or linen and cotton manufactures, viz.: Cambric handkerchiefs, hemmed or hem-stitched, not trimmed ..... doz.	0	2	6
Stays ..... doz. pairs	0	4	0
Articles, manufactures of linen, or of linen mixed with cotton or with wool, wholly or in part made up, not particularly enumerated, or otherwise charged with duty ..... every £100 value	5	0	0
Liquorice paste (not of British possessions) ..... cwt.	1	0	0
Powder (not of British possessions)	1	0	0
Root, until 5th April, 1857, inclusive	0	5	0
From and after 5th April, 1857	free.		
Macaroni	0	1	0
Mace ..... lb.	0	1	0
Marmalade, until 5th July, 1854, inclusive	0	0	2
From and after 5th July, 1854	0	0	1½
Medlars ..... bush.	0	0	2
Millboards ..... lb.	0	0	2½
Music and musical instruments, viz.: Musical-boxes, small, not exceeding four inches in length ..... the air	0	0	3
Large	0	0	8
Overtures, or extra accompaniments	0	2	6
Piano-fortes, horizontal grand ..... each	8	0	0
Upright or square	2	0	0
Harmoniums or seraphines, not exceeding three stops	0	12	0
Four stops, and not exceeding seven stops	1	4	0
Eight stops, and not exceeding eleven stops	1	10	0
Exceeding eleven stops	2	0	0
Accordions, commonly called Chinese ..... the 100 notes	0	1	0
Other sorts, including flutinas and common German square concertinas.	0	5	0
Concertinas of octagon form, not common German	0	4	0
Brass instruments, all sorts ..... lb.	0	0	9
Musical instruments, not otherwise enumerated or described, for every £100 value	10	0	0
Mustard flour ..... cwt.	0	1	6
Nutmegs, except those commonly called wild ..... lb.	0	1	0
Nux Vomica ..... cwt.	0	2	0
Oil, viz.: Almonds ..... lb.	0	0	1
Bays	0	0	1
Essential oil of cloves	0	1	0
Onions ..... bush.	0	0	1
Paper, viz.: Brown paper, made of old rope or cordage only, without separating or extracting the pitch or tar therefrom, and without any mixture of other materials therewith ..... lb.	0	0	2½
Printed, painted, or stained paper, or paper-hangings, or flock paper, the square yard	0	0	1
Waste paper, or paper of any other sort, not particularly enumerated or described, not otherwise charged with duty ..... lb.	0	0	2½
Pasteboard	0	0	2½
Pears, raw ..... bush.	0	0	3
Dried	0	1	0
Percussion caps ..... the 1,000	0	0	1
Perfumery, not otherwise enumerated, and scented or fancy soap ..... lb.	0	0	2
Pewter, manufactures of, not otherwise enumerated ..... cwt.	0	2	0
Pickles, preserved in vinegar ..... gal.	0	0	1
Pimento ..... cwt.	0	5	0
Plate of gold ..... oz. troy	1	1	0
Silver, gilt, or ungilt	0	1	8
Platting, or other manufactures of straw, chip,* or other materials to be used in or proper for making or ornamenting hats or bonnets, not otherwise enumerated or charged with duty ..... lb.	0	2	0
Cordonet, single and twist of straw or of other materials	0	0	6
Willow squares ..... doz.	0	0	1

* Platting of chip is now free of duty.

	£	s.	d.
Plums, commonly called French plums and prunelles ..... cwt.	0	15	0
Dried or preserved, (except in sugar,) not otherwise described.....	0	15	0
Preserved in sugar, until 5th July, 1854, inclusive..... lb.	0	0	2
From and after 5th July, 1854	0	0	1½
Pomatum	0	0	2
Potato flour..... cwt.	0	0	4½
Powder, viz.: Hair powder ..... lb.	0	0	2
Perfumed	0	0	2
Not otherwise enumerated or described, that will serve the same purpose as starch ..... cwt.	0	0	4½
Prints and drawings, plain or colored, single..... lb.	0	0	3
Bound or sewn.....	0	0	3
Admitted under treaties of international copyright, single, bound or sewn ..... lb.	0	0	1½
Quassia ..... cwt.	0	1	0
Quinces ..... bush.	0	0	3
Rice, not rough nor in the husk ..... cwt.	0	0	4½
Rough and in the husk..... qr.	0	0	6
Sago..... cwt.	0	0	4½
Scaleboard	0	1	0
Semolina	0	0	4½
Ships, foreign ships, to be broken up, with their tackle, apparel, and furniture, (except sales) ..... every £100 value	5	0	0
Broken up	5	0	0
Silk manufactures, being velvet, the produce of Europe, plain or figured:			
Broad stuffs ..... lb.	0	9	0
The foundation of which is wholly composed of cotton or other material than silk ..... lb.	0	3	0
Ribbons of velvet, or silk embossed with velvet.....	0	10	0
The foundation of which is wholly composed of cotton or other material than silk ..... lb.	0	3	6
Manufactures of silk, or of silk mixed with any other materials, the produce of Europe, called plush ..... lb.	0	3	0
Commonly used for making hats.....	0	1	0
Parasols and umbrellas..... each	0	1	0
Damask of silk and wool, or other materials, for furniture ..... lb.	0	0	10
Damask China ....running yd.	0	0	8
Corahs, Choppahs, Bandannoes, and Tussore cloth, viz.:			
In pieces not exceeding 5¼ yards in length..... piece	0	0	4
Exceeding 5¼, and not exceeding 6¼ yards in length	0	0	6
Exceeding 6¼, and not exceeding 7¼ yards in length	0	0	8
Exceeding 7¼, and not exceeding 8¼ yards in length	0	0	9
Exceeding 8¼, and not exceeding 9¼ yards in length	0	0	10
And for every additional yard in length..... yd.	0	0	1½
China crape shawls, plain and damask ..... lb.	0	3	0
Embroidered	0	5	0
Pongees, in pieces, not exceeding 15 yards in length..... piece	0	2	0
Exceeding 15 yards, and not exceeding 21 yards in length.....	0	3	0
Exceeding 21 yards, and not exceeding 31 yards in length.....	0	5	0
Handkerchiefs, plain and figured, in pieces not exceeding 9 yards in length	0	1	6
Exceeding 9 yards, and not exceeding 18 yards in length	0	3	0
Soap, not being scented or fancy, viz.:			
Hard ..... cwt.	0	2	8
Soft	0	2	8
Naples	0	2	8
Spa ware ..... cubic foot	0	0	6
Spelter, or zinc, manufactures, not otherwise enumerated..... cwt.	0	2	0
Spirits, cordials, or strong waters, not being the produce of any British possession in America, nor of any British possession within the limits of the East India Company's charter, in regard to which the conditions of the act 4th Victoria, chap. 8, have or shall have been fulfilled, sweetened, or mixed with any article, so that the degree of strength cannot			

	£	s.	d.
be exactly ascertained by Syke's hydrometer; and perfumed spirits to be used as perfumery only ..... gal.	1	0	0
Starch ..... cwt.	0	0	4½
Gum of, torrified or calcined	0	0	4½
Succades, including all fruits and vegetables preserved in sugar, until 5th July, 1854, inclusive ..... lb.	0	0	2
From and after 5th July, 1854	0	0	1½
Tapioca ..... cwt.	0	0	4½
Tin foil	0	10	0
Manufactures of, not otherwise enumerated	0	10	0
Toys, viz.: Marbles	0	1	0
All other toys ..... cubic foot	0	0	4
Turnery, not otherwise described	0	0	4
Varnish, containing any quantity of alcohol or spirit ..... gal.	0	12	0
Vermicelli ..... cwt.	0	1	0
Vinegar ..... gal.	0	0	3
Washing balls ..... lb.	0	0	2
Watches, of gold, silver, or any other metal, exceeding the value of £10 ..... each	1	0	0
Other watches, viz.: Gold open faces	0	5	0
Hunters	0	7	6
Repeaters	0	15	0
Silver, or any other metal not gold, open faces	0	2	6
Hunters	0	3	6
Repeaters	0	8	0
Water, Cologne water, the flask, (30 of such flasks containing not more than one gallon)	0	0	8
When not in flasks, (as perfumed spirits) ..... gal.	1	0	0
Woolens, articles or manufactures of wool, (not being goat's wool,) or of wool mixed with cotton, viz.: Carpets and rugs ..... square yd.	0	0	6
Shawls, scarfs, and handkerchiefs, plain, and not printed ..... lb.	0	0	4
Printed	0	0	8
Gloves ..... doz. pairs	0	0	8
Articles or manufactures of wool, (not being goat's wool, or of wool mixed with cotton, wholly or in part made up, not otherwise charged with duty,) ..... every £100 value	5	0	0

Schedule No. 5.

Duties on spirits imported into Scotland and Ireland:—

Spirits or strong waters, for every gallon of such spirits or strong waters, of any strength not exceeding the strength of proof of Syke's hydrometer, and so in proportion for any greater or less strength than the strength of proof of and for any greater or less quantity than a gallon, viz.:—			
The produce of any British possession in America, not being sweetened spirits, or spirits mixed with any article, so that the degree of strength thereof cannot be exactly ascertained by such hydrometer:—			
If imported into Scotland ..... gal.	0	5	0
" " Ireland	0	3	8
Rum, the produce of any British possession within the limits of the East India Company's charter, not being sweetened spirits, or spirits so mixed as aforesaid, in regard to which the conditions of the act 4 Vic., cap. 8, have or shall have been fulfilled:—			
If imported into Scotland ..... gal.	0	5	0
" " Ireland	0	3	8
Rum shrub, however sweetened, the produce of and imported from such possessions, in regard to which the conditions of the act 4 Vic., cap. 8, have or shall have been fulfilled, or the produce of and imported from any British possession in America:—			
If imported into Scotland ..... gal.	0	5	0
" " Ireland	0	3	8

Schedule No. 6.	£	s.	d.
In lieu of ad valorem duties:			
Biscuit and bread ..... cwt.	0	0	4½
Caoutchouc, or india-rubber, manufactures of ..... lb.	0	0	4
Coral negligees	0	1	0
Daguerreotype plates	0	0	3
Flock for paper stainers ..... cwt.	0	7	0
Fig cake	0	15	0
Gutta-percha, manufactures of, not moulded, such as bands, sheets, soles, tubing ..... cwt.	0	5	0
Articles moulded ..... lb.	0	0	2
Lucifers, of wood, in boxes containing not more than 100 matches, the gross of boxes	0	0	2
In boxes containing more than 100 matches	0	0	3
Vesta of wax, in boxes not exceeding 1,000 matches ..... doz. boxes	0	0	6
In boxes exceeding 1,000 matches 1,000	0	0	0
Mandioca flour ..... cwt.	0	0	4½
Manna croup	0	0	4½
Mustard, mixed or manufactured, except flour	0	5	0
Oil cloth, for table covers ..... square yd.	0	0	1
Paper, gilt, stained, colored, embossed, and all fancy kinds, not being paper-hangings ..... lb.	0	0	2½
Salacine ..... oz.	0	0	3
Sauces, not otherwise enumerated ..... lb.	0	0	1
Soy ..... gal.	0	0	6
Stearine, till 5th April, 1858 ..... cwt.	0	3	6
After 5th April, 1858	free.		
Veneers	0	1	0

OF THE APPRAISEMENT OF IMPORTED MERCHANDISE.

We have received from the Treasury Department the following instructions to Collectors and other officers of the Customs in the United States, under the act of 3d of March, 1851, regulating the appraisement of imported merchandise, which we publish for the benefit of importing merchants and others:—

TREASURY DEPARTMENT, July 20, 1853.

Your special attention is called to the following instructions in relation to the appraisement of merchandise, under the act of 3d March, 1851, additional to, or in modification of the circular instructions from this Department, dated 27th March, 1851.

The invoice cost of foreign merchandise, supported by the oath required by law, will be held and taken as the importer's declaration of value at the port and time of shipment, and conclusive against the importer; unless, before entering the same, the said importer, his consignee, or agent, where the merchandise has been actually purchased, shall declare in writing, under oath, on the invoice, a decline in value between the time of such purchase and the date of shipment, and the amount thereof; in which case such declared value shall be conclusive against the importer: but in either case the appraisers will determine and fix such additional value as the law and the facts may warrant.

JAMES GUTHRIE, Secretary of the Treasury.

REDUCTION OF DUTIES BY THE GERMAN ZOLL-VEREIN.

DEPARTMENT OF STATE, July 23, 1853.

Information has been received at this Department from the United States Consul at Frankfort, that a reduction in the rate of duties on certain articles imported into the States of the Zoll-Verein went into effect on the 1st instant, to wit:—

Tobacco leaves and stems from the present rate of 5½ rix dollars to 4 rix dollars per cwt.

French brandies from 16 rix dollars to 8 rix dollars per cwt.

Wines in casks, 8 rix dollars to 6 rix dollars per cwt.

Coffee, 6½ rix dollars to 5 rix dollars per cwt.

Teas, 4½ rix dollars to 8 rix dollars per cwt.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

GENERAL RAILROAD LAW OF IOWA.

We give below the General Railroad Law of Iowa. The companies are organized under the Act providing for the organization of companies for *pecuniary profit*. The additional privileges necessary to the construction of a railroad, such as condemning lands, and crossing public highways, are provided for by another act.

1. Any number of persons may associate themselves and become incorporated for the transaction of any lawful business including the establishment of ferries, the construction of canals, railways, bridges, or other works of internal improvement; but such incorporation confers no power or privilege not possessed by *natural persons* except as hereinafter provided.

2. Among the powers of such body corporate, are the following:—

1st. To have perpetual succession.

2d. To sue and be sued by its corporate name.

3d. To have a common seal which it may alter at pleasure.

4th. To render the interests of the stockholders transferable.

5th. To exempt the private property of its members from liability for corporate debts except as herein otherwise declared.

6th. To make contracts, acquire and transfer property, possessing the same powers in such respects as private individuals now enjoy.

7th. To establish by-laws, and make all rules and regulations deemed expedient for the management of their affairs, in accordance with law and not incompatible with an honest purpose.

3. Previous to commencing any business except that of their own organization they must adopt articles of incorporation, which must be recorded in the office of the recorder of deeds of the county where the principal place of business is to be, in a book kept therefor.

4. Corporations for the construction of any work of internal improvement must, in addition, also file a copy of such articles in the office of a secretary of state, and have the same recorded by him in a book kept for such purposes. Such articles of incorporation must fix the highest amount of indebtedness or liability to which the corporation is at any one time to be subject, which must in no case, except in that of the risks of insurance companies, exceed two thirds of its capital stock.

5. A notice must also be published for four weeks in succession in some newspaper as convenient as practicable to the principal place of business.

6. Such notice must contain:

1st. The name of the corporation and its principal place of transacting business.

2d. The general nature of the business to be transacted.

3d The amount of capital and stock authorized, and the times and conditions on which it is to be paid in.

4th. The time of the commencement and termination of the corporation.

5th. By what officers or persons the affairs of the company are to be conducted, and the times at which they will be elected.

6th. The highest amount of indebtedness or liability to which the corporation is at any time to subject itself.

7th. Whether private property is to be exempt from the corporate debts.

7. The corporation may commence business as soon as the articles are filed in the office of the recorder of deeds, and their doing shall be valid if the publication in a newspaper is made and the copy filed in the office of secretary of state, when such filing is necessary, within three months from such filing in the recorder's office.

8. No change in any of the above matters shall be valid unless recorded and published as the original articles are required to be.

9. Corporations for the construction of any work of internal improvement may be formed to endure fifty years: those formed for other purposes cannot exceed twenty years in duration; but in either case they may be renewed from time to time for periods not greater respectively than was at first permissible, provided three-fourths of the votes cast at any regular election for that purpose be in favor of such renewal,

and provided also that those thus wishing a renewal will purchase the stock of those opposed to the renewal at a fair current value.

10. The corporation cannot be dissolved prior to the period fixed upon in the articles of incorporation except by unanimous consent, unless a different rule has been adopted in their articles.

11. The same period of newspaper publication must precede any such premature dissolution of a corporation as is required at its creation.

12. A copy of the by laws of the corporation, with the names of all its officers appended thereto, must be posted in the principal place of business, and be subject to public inspection.

13. A statement of the amount of the capital stock subscribed, the amount of capital actually paid in, and the amount of indebtedness of the company in a general way, must also be kept posted up in like manner, which statement must be corrected as often as any material change takes place in relation to any part of the subject matter of such statement.

14. Intentional fraud, in failing to comply substantially with the articles of incorporation, or in deceiving the public or individuals in relation to their means or their liabilities, shall subject those guilty thereof to fine and imprisonment or both, at the discretion of the court. Any person who has sustained injury from such fraud may also recover damages therefor against those guilty of participating in such fraud.

15. The diversion of the funds of the corporation to other objects than those mentioned in their articles and in the notices published as aforesaid, (provided any person be thereby injured,) and the payment of dividends which leave insufficient funds to meet the liabilities of the corporation, shall be deemed such frauds as will subject those therein concerned to the penalties of the preceding section, and such dividends or their equivalents in the hands of individual stockholders shall be subject to said liabilities.

16. Dividends in insurance companies, made in good faith before their knowledge of the happening of actual losses, are not intended to be prevented or punished by the provisions of the preceding section.

17. A failure to comply substantially with the foregoing requisitions in relation to organization and publicity renders the individual property of all the stockholders liable for the corporate debts.

18. Either such failure or the practice of fraud in the manner hereinafter mentioned shall cause a forfeiture of all the privileges hereby conferred, and the courts may proceed to wind up the business of the corporation by an information in the manner prescribed by law.

19. The intentional keeping of false books or accounts by any corporation, whereby any one is injured, is a misdemeanor on the part of those concerned therein, and any person shall be presumed to be concerned therein whose duty it was to see that the books and accounts were correctly kept.

20. The transfer of shares is not valid, except as between the two parties thereto, until it is regularly entered on the books of the company so far as to show the name of the person by and to whom transferred, the numbers or other designation of the shares, and the date of the transfer; but such transfer shall not in any way exempt the person or persons making such transfer from any liability or liabilities of said corporation which were created prior to such transfer. The [illegible] must be so kept as to show inte[illegible] ests, the amount which has b[illegible] and such books, or a correct copy [illegible] section are concerned, shall be subject to [illegible] on any person desiring the same.

STUDIO
Published by John Lane, 67 Fifth Ave.

21. Any corporation organized or attempted to be organized in accordance with the provisions of this chapter shall cease to exist by the non-user of its franchises for two years at any one time, but such body shall not forfeit its franchises by reason of its omission to elect officers or to hold meetings at any time prescribed by the by-laws, provided such act be done within two years of the time appointed therefor.

22. Corporations whose charters expire by their own limitation, or by the voluntary act of the stockholders, may, nevertheless, continue to act for the purpose of winding up their concerns, but for no other purpose.

23. Nothing herein contained exempts the stockholders of any corporation from individual liability to the amount of the unpaid installments on the stock owned by them or transferred by them for the purpose of defrauding creditors, and an execution against the company may to that extent be levied upon such private property of any individual.

24. In none of the cases contemplated in this chapter can the private property of the stockholder be levied upon for the payment of corporate debts while corporate property can be found with which to satisfy the same, but it will be sufficient proof that no property can be found if an execution has issued on a judgment against the corporation and a demand thereon made of some one of the last acting officers of the body for property on which to levy, and if he neglects to point out any such property.

25. The defendant in any stage of a cause may point out corporate property subject to levy, and upon his satisfying the court of the existence of such a property, by affidavit or otherwise, the cause may be continued, or execution against the defendant stayed, until the property can be levied upon and sold, and the court may subsequently render judgment and order execution for any balance which there may be after disposing of the corporate property, according to the stage of the cause; but if a demand of property has been made, as contemplated in the preceding section, the costs of such proceedings shall in any event be paid by the company or by the defendant.

26. When the private property of a stockholder is taken for a corporate debt he may maintain an action against the corporation for indemnity and against any of the other stockholders for contribution.

27. For the purpose of repairs, rebuilding, or enlarging, or to meet contingencies, or for the purpose of a sinking fund, the corporation may establish a fund which they may loan, and in relation to which they may take the proper securities.

28. When the franchise of a corporation has been levied upon under an execution and sold, the corporators shall not have power to dissolve the corporation so as to destroy the franchise, and if they neglect to keep up an organization sufficient to enable the business to proceed, the purchaser thereupon becomes vested with all the powers of the corporation requisite therefor; and when it becomes impracticable for an individual so to conduct them, and in cases where doubts and difficulties not herein provided for arise, the purchaser may apply by petition to the district court, which is hereby vested with authority to make any orders requisite for carrying into effect the intent of this chapter in this respect.

29. In any proceedings by or against a corporation or against a stockholder, to charge his private property or the dividends received by him, the court is invested with power to compel the officers to produce the books of the corporation on the motion of either party upon a proper cause being shown for that purpose.

30. A single individual may entitle himself to all the advantages of this chapter provided he complies substantially with all its requirements, omitting those which from the nature of the case are inapplicable.

31. Persons acting as a corporation under the provisions of this chapter will be presumed to be legally incorporated until the contrary is shown; and no such franchise shall be declared actually null or forfeited except in a regular proceeding brought for that purpose.

32. No body of men acting as a corporation under the provisions of this chapter shall be permitted to set up the want of a legal organization as a defense to an action against them as a corporation, nor shall any person sued on a contract made with such a corporation, or sued for an injury to its property, or a wrong done to its interests, be permitted to set up a want of such legal organization in his defense.

33. Corporations regularly organized under the general law heretofore in force, by adapting their articles of association to the provisions of this chapter, and by making the required publication of the change as well as of their intention to act under the foregoing provisions, will be entitled to all the advantages and subjected to all the liabilities above provided for, but the change in their articles of association must be made in accordance with those articles or by the unanimous consent of the stockholders.

34. Mutual insurance companies organized under the provisions of this chapter may render their premium notes a lien upon the whole or any part of their real estate upon which the property issued is situate, whether such real estate is or is not exempt from other liabilities as a homestead, but such lien will not attach until the premium note, stating the property on which it is a lien, is filed for record, and treated in the same manner as though it were a mortgage from the maker thereof to the company, except that it need not be acknowledged.

35. Nothing herein contained is intended to affect the interests of companies already organized farther than is above expressed.

STEAM MARINE OF NEW YORK.

A correspondent of the *Courier des Etats Unis* gives the following statement of the steam marine of New York:—

	Tons.
17 Trans-atlantic steamers, making voyages to Europe, and measuring.....	37,662
15 Ocean steamers, intended for service to California and the West Indies...	30,000
1 Steamer doing the West Indian business.....	800
19 Large coasting steamers.....	17,112
Total, 52 steamers, measuring.....	85,574

If we add to this sum total the Pacific steamers, which are in direct communication with the California steamers above mentioned, the sum total is augmented by 21 vessels of 29,436 aggregate burden. And this last figure, let us repeat, would be much more considerable were it not for the recent disasters which have befallen navigation in the Pacific.

But, even if we strictly confine ourselves to those vessels which make New York a point of entry and departure, we feel bound to acknowledge that they form a truly important fleet. Many States would deem themselves fortunate if they possessed for Commerce and defense a steam navy equal to that of the Empire City.

RAILROADS; THEIR NECESSITY AS A MEANS OF WEALTH.

[From the Cincinnati Railroad Record.]

In the present state of railroad progress it would appear supererogatory to attempt a demonstration of the necessity of the "iron road," politically, commercially, and socially; or show that facility of intercommunication increases such communication, creates business, begets sociality, tends to the dissemination of enlightened views, and by uniting all these advantages, promotes the growth, wealth, and prosperity of the country.

It is a self-evident proposition that accessibility promotes population. The history of our country is an enduring exemplification of this fact. As facilities of intercourse increased, the area of our settlements extended, until the entire continent has been embraced within our borders. Cities and towns have sprung up in the midst of the wilderness, and the wilds have been made to blossom like the rose; and if canals, rivers, and plank and Macadamized roads—the restricted means of intercommunication enjoyed before the introduction of railroads—have sufficed to render this country so prosperous, what may we not anticipate when the vast undertakings now projected shall have been completed?—when the auriferous shores of the Pacific shall be connected with the rocky barriers of the Atlantic by iron bands, and the treasures of the East and the islands of the seas shall be transported thereupon, to find a ready market among the dwellers at the West?

That railroads will hereafter be the means of intercommunication is equally evident. They are the best and cheapest means for promoting accessibility; they can be built wherever the people will it; and by their means time and distance can almost be annihilated. The experience upon the few completed roads has demonstrated their utility and fitness for the purpose for which they were designed. And the completion of these few roads has made the building of others compulsory, or those sections lacking in such facilities must consent to sit supinely down, and witness the rapid development in wealth and prosperity of such sections as keep up with the progress of the age.

Wherever railroads have been built in this country, the inevitable consequence has been to enhance the value of property in the neighborhood. Depots have been established along the lines for the reception and shipment of freight; and from these simple depots flourishing towns have grown up, magic-like, and, anomalous at it may appear, but in few instances producing any diversion of trade from one place to another, seeming rather to create of themselves business for themselves—thus, by facilities of communication adding to population, and by population adding to the wealth and prosperity of the country.

Not unfrequently does it occur that these depots are established in the vicinity of mines heretofore unavailable, for want of means of transportation, as is the case in many instances within our knowledge. So soon as the roads are completed, and these

mines brought within the reach of a market, a town at once springs up, and the heretofore waste lands become not only sources of wealth to a few, perhaps, but of competence to many.

And when these roads are opened through an agricultural country, affording means of ready and cheap transportation to market, the farmer at once becomes independent. He is not compelled to haul his produce through almost impassable mudholes, sloughs, and ponds, to a market, where he is constrained to dispose of it at unremunerating rates, rather than haul it home again; he can quietly wait until it is called for at his own door, or until he learns from the papers that it is to his advantage to ship to a distant market. Few persons are aware of the difference in the cost of transportation between the ordinary wagon and the rail. In one of our exchanges we some time since found the following table, in which is given the comparative value of a ton of wheat and one of corn at given distances from market, as affected by the cost of transportation by railroad, and over the ordinary road:—

Miles.	By railroad. Wheat.	Corn.	Ordin. highway. Wheat.	Corn.	Miles.	By railroad. Wheat.	Corn.	Ordin. highway. Wheat.	Corn.
At market	$49 50	$24 75	$49 50	$24 75	170.....	$46 95	$22 20	$24 00	.....
10.....	49 25	24 60	48 00	23 25	180.....	46 80	22 05	22 50	.....
20.....	49 20	24 45	46 50	21 75	190.....	46 65	21 90	21 00	.....
30	49 05	24 30	45 00	20 25	200.....	46 50	21 75	19 50	.....
40.....	49 00	24 15	43 50	18 75	210.....	46 35	21 60	18 00	.....
50.....	48 75	24 00	42 00	17 25	220.....	46 20	21 45	16 50	.....
60.....	48 50	23 85	40 50	16 75	230.....	46 05	21 30	15 00	.....
70.....	48 45	23 70	39 00	14 25	240.....	45 90	21 15	13 50	....
80.....	48 30	23 55	37 50	12 75	250.....	45 75	21 00	12 00	.....
90.....	48 15	23 40	36 00	11 25	260.....	45 60	20 85	10 50	.....
100... ..	48 00	23 25	34 50	9 75	270.....	45 45	20 70	9 00	.....
110.....	47 85	23 10	33 00	8 25	280.....	45 30	20 55	7 50	.....
120.....	47 70	22 95	31 50	6 75	290.....	45 15	20 40	6 00	.....
130.....	47 55	22 80	30 00	5 25	300.....	45 00	20 25	4 50	.....
140.....	47 40	22 65	28 50	3 75	310.....	44 85	20 10	3 00	.....
150.....	47 25	22 50	27 00	2 25	320.....	44 70	19 95	1 50	....
160.....	47 10	22 35	25 50	0 75	330.....	44 55	19 80	....	.....

By this table it appears that a ton of corn is estimated not to be worth hauling, by wagon, when 170 miles from market; while at the same distance upon a line of railroad it would be worth $22 20. A ton of wheat 230 miles from market is not worth the hauling by wagon, but by railroad it would be worth $44 55. Thus, as land may be near or more remote from lines of railroad is its value enhanced over and above the value had there been no such railroad. This is an important consideration to farmers when called upon to aid in the construction of railroads, and should influence their actions in the matter.

While it thus develops the physical resources of the country, and by the ready means of intercommunication it affords makes distant points accessible, the railroad is also intimately connected with Commerce, and with all of its powers and results, is peculiarly its agent, and has exerted a potential influence in the development and extension of modern trade, and is destined to work still greater changes and more vast achievements in behalf of the Commerce of the future.

Such being the fact, and railroads being the "necessity of the age," we say let them be built wherever they can be with reasonable prospect of success; but in railroads, as in every other line of business, judgment should be exercised, and rival lines on minor routes should be avoided, at least until such time as the wants of the community call for an extension of traveling facilities. This competition of rival lines will be one of the strongest objections to railroads, in the construction and prosperous management of which united effort is a peculiarly necessary ingredient.

LOCOMOTIVES ON THE PENNSYLVANIA RAILROAD.

The Pennsylvania Railroad Company own and use upon their road, according to the last annual report, forty-three locomotive engines. Of these, 9 were placed on the road in the year 1849, 14 in the year 1850, 3 in 1851, and 17 in 1852. Of the whole number, 37 were built by M. W. Baldwin, 3 by Norris & Brothers, 2 by Seth Wilmarth, and 1 by Smith & Perkins. 28 of them have 4 drivers each, 7 have 6 drivers

each, 6 have 2 drivers each, and 2 have eight drivers each. As regards the size of these drivers, 20 of them are each 4 feet 6 inches in diameter, 7 are of 5 feet each, 2 are of 6 feet 6 inches, 7 of 8 feet 6 inches, 3 of 6 feet, 2 of 4 feet, 1 of 8 feet 7 inches, and 1 of 3 feet 8 inches. It will thus be seen that 32 of these engines have drivers of 4 feet 6 inches and upwards. During the year 1852 the total number of miles run by these locomotives was 663,991, and the total cost of repairs was $32,630 07, or an average cost of $4 92 per 100 miles run. In the year 1850 the total number of miles run by the locomotives on this road was 320,999, or nearly 11,000 less than half the total for 1852.

SELF-ACTING RAILROAD BRAKE.

In these days of railroad accidents, every invention that may contribute in any degree to prevent destruction of life deserves notice, and there is one, which has stood the test of a fair trial on the Reading Railroad, that ought to be universally adopted. It is called "Lahaye's Patent Self-Acting Brake," and is the invention of Mr. J. J. Lahaye, of Reading. The mode of its operation is very simple, and as it is self-acting, it dispenses with the necessity of brakemen on a train. The process is as follows:— As soon as an engineer, seeing danger before him, reverses the engine, the slight check given to the train, causes a pressure against the "bumper" of each car. Attached to this bumper, and passing under the car, is a rod connecting with a lever, which the moment it feels the pressure, forces a brake against the wheels of the truck, with such violence as to enable the engineer to stop the train in an astonishingly short time. On the Reading Railroad, where this brake has been in use for a year and a half, an engineer can stop a train going at the rate of thirty miles an hour, in a space of from two hundred to two hundred and fifty feet.

It is easily seen that under these circumstances a collision can very rarely occur, as it is seldom that an obstacle in a track cannot be discovered at a distance of at least five or six hundred feet. The operation of detaching the brake is also quite simple, and the whole apparatus is such as to recommend it to general adoption, especially on railroads having but a single track, where the dangers of collision are much the greatest. No description, without diagrams, can do full justice to the beauty and practical value of this invention; but the very fact that it has been successfully used, for a length of time, on a road doing such an immense business as the Reading Railroad, is sufficient to convince all of its excellence.

FIRST STEAMBOAT ON THE WESTERN WATERS.

According to statements in the Newport (Ky.) *News*, the first steamboat that ever ran on the western waters was built under the superintendence of Mr. John Robson, now 80 years old, and living with his son William, two miles back of Newport, Ky. His head is whitened by age, but his memory is good, and recollects well about his youthful exercises. He was employed by Fulton, Livingston & Co., of New York. The boat was launched at Pittsburg, Pa., on the 17th day of March, 1811, and was called the New Orleans. She was painted with a blueish colored paint. She passed New Madrid, Mo., at the time of the earthquake in December, 1811. Mr. Scowls, now living in Covington, a wealthy man, was cabin-boy on her; Andrew Jack was pilot, and a Mr. Baker was engineer. She carried Gen. Coffee and Don Carl, with their troops, from Natchez down to New Orleans, in 1814, at the time Gen. Jackson was defending that city against the British.

MOBILE AND OHIO RAILROAD.

The Chief Engineer of the Mobile and Ohio Railroad Company reports that the whole road is now under contract to the Kentucky line, 453 miles from Mobile. The local subscriptions amount to $4,902,200, and the land given by Congress is valued at $3,469,075, making together a property capital of $8,372,175. Upon this it is intended to raise by mortgage of road and lands, a loan of $6,500,000, including the Tennessee loan of $1,000,000, at 6 per cent, to complete the main road and iron the Paducah, Tennessee River, Columbus, Kentucky and Columbus, Mississippi branches, all of which branches, in the aggregate, will be 102 miles long. Thirty-three miles of the road, from Mobile to Citronville, are now in operation, and fifty-five miles in addition are now under contract, and will be ready for the iron by the 1st of November, 1853.

JOURNAL OF MINING AND MANUFACTURES.

SONG OF THE MINER.

TRANSLATED FROM THE GERMAN OF NOVAISS.

Who fathoms her recesses,
Is monarch of the sphere—
Forgetting all distresses,
Within her bosom here.

Of all her granite piling
The secret make he knows,
And down amid her toiling
Unweariedly he goes.

He is unto her plighted,
And tenderly allied—
Becomes by her delighted,
As if she were his bride.

New love each day is burning
For her within his breast,
No toil or trouble shunning,
She leaveth him to rest.

To him her voice is swelling
In solemn, friendly rhyme,
The mighty stories telling
Of long-evanished time.

The Fore-world's holy breezes
Around his temples play,
And caverned night releases
To him a quenchless ray.

On every side he greeteth
A long familiar land,
And willingly she meeteth
The labors of his hand.

For hopeful waves are flowing
Along his mountain course,
And rocky holds are showing
Their treasures' secret source.

Toward his monarch's palace
He guides the golden stream,
And diadem and chalice
With noble jewels gleam.

Though faithfully his treasure
He renders to the king.
He liveth poor with pleasure,
And makes no questioning.

And though beneath him daily
They fight for gold and gain,
Above here let him gaily
The lord of earth remain.

MANUFACTURES OF PARIS.

NO. II.

STATISTICS OF FOOD AND THE BRANCHES OF INDUSTRY RELATING TO IT, AT PARIS.

Of the seventeen branches of industry belonging to this group, according to the classification of the Report of the Chamber of Commerce of Paris, we have noticed all but the following:—Distillers, (liquors and sirups;) grocers, (manufacturing;) ice-cream makers, alimentary paste makers, pastry cooks, sugar refiners, and pickle makers.

Manufacture of Liquors and Sirups.—Number of employers 126; amount of business in 1847, 8,276,805 francs; in 1848, 5,379,900 francs.

The effervescing drinks, of which the principal are effervescing lemonade and Seltzer water, are classed with medicinal mineral waters, and the manufacture of them is subjected to government regulation. There are two inspectors at Paris, who superintend the manufacture of all artificial waters of this kind.

Grocers, (manufacturing.)—Besides the numerous articles sold in small quantities for daily use, and which are simply bought at wholesale and sold at retail, without undergoing any change in the hands of the grocer, there are many other articles which are prepared for use at the shop, and therefore are included in the list of Paris manufactures. Thus, at some grocers' shops, chocolate, preserves, liquors, sirups, confectionary, and blacking are made, coffee also is burnt, and some vegetables prepared for use.

Of these grocers, who are classed among the manufacturers of Paris, there are 1,130; of whom 1,044 confine themselves to articles of food: 62 manufacture blacking; 6, colors and blacking; 5, blacking and ink; 8, candles, night-lights, glue, *eau de Javelle, eau de Cologne.*

In 1847 the amount of business was as follows:—Articles of food, 9,621,259 francs;

eau de Javelle, 110,000 francs; candles, 101,600 francs; colors, 81,500 francs; blacking, 34,155 francs; glue, ink, *eau de Cologne*, and night-lights, 2,370 francs. The total is 9,950,894 francs; but these figures are far from exhibiting the real extent of this branch of industry.

Articles of food, it will be seen, form the principal item. They consist of burnt coffee, the value of which was 7,000,000 francs, including the value of the coffee; chocolate and confectionary, 2,402,913 francs; alimentary preserves, 218,346 francs.

The value of coffee burnt by those who make it a special business was 2,033,070 francs, which, added to the above amount of 7,000,000 francs, makes the total 9,033,070 francs.

The total value of sirups and distilled liquors was 8,276,805 francs; adding the amount made by the grocers, and we have a total of 8,469,781 francs.

Almost all the grocers prepare chocolate. The total value manufactured in 1847 was 3,896,977 francs, in addition to that made by grocers. The aggregate of both is 5,068,493 francs. Nearly all the grocers (1,071 out of 1,130) make preserves also.

Fruits preserved in sugar are an agreeable and useful article of food for children, and especially the sick. When the sirup alone is used, the preparations are called *gelees:* when a part of the pulp is retained they are *marmelades.* Amount of business in 1847, 1,231,397 francs; in 1848, 775,780 francs.

Ice Cream Makers.—The *cafes* are generally supplied with ices and sorbets from establishments where they are manufactured on a large scale: they are prepared, however, at some of the coffee houses. Number of employers in 1847, 45; amount of business in 1847, 1,224,160 francs; in 1848, 540,360 francs.

Alimentary preparations of dough or paste, (*pates alimentaires,*) are made from the finest ground wheat, and are variously named, from their shape, *macaroni, vermicelli, lazagne, taglioni, andarini, millefanti, etoiles,* &c. This manufacture is of Italian origin, and famous at Naples and Genoa. About the beginning of this century it was introduced at Paris and Lyons, and particularly at Clermont-Ferrand. Makers of vermicelli, &c., 17; amount of business in 1847, 1,567,728 francs; in 1848, 941,800 francs. One cause of this falling off was the high price of wheat in 1847.

Pastry Cooks.—The art of pastry includes pies, cakes, rolls, spice bread, &c., and it is classified by the report into fine pastry and common pastry. Much of the common pastry is sold in the street by itinerants, who make their own cakes, or buy in the 12 arrondissements the peculiar articles made there called *galettes, Nanterre cakes,* and *plaisirs.*

A marked change has of late taken place in the business of the pastry cook. Many no longer furnish meals at their own shops, but undertake to furnish complete entertainments in the city. Nearly all the cooks are now instructed as apprentices by them. Number of pastry cooks, 402; of these 37 are also bakers; 11 makers of sirups and preserves; 2 makers of ices; 1 maker of broiled onions. Amount of business in 1847, 12,255,087 francs; in 1848, 6,618,780 francs.

Sugar Refiners.—The use of sugar as a food, at once healthful and nutritive, is growing with the growth of wealth. Its importance as an article of Commerce dates back only to the 17th century. The Portuguese, sole possessors of Brazil, where the cane was first cultivated, had almost a monopoly of the European market. Afterwards the Dutch, English, and French colonies cultivated the cane; and under the colonial system each had the monopoly of supplying its mother country.

The sugar trade in France is now supplied by native sugar made from the beet, by cane sugar from the colonies, and to a limited extent by foreign sugars; but high duties shut out the foreign sugars from consumption. What is received at the French

entrepots is almost wholly re-exported. Refined sugars are allowed a drawback, by way of bounty, on exportation.

Raw sugar was consumed in France to a considerable extent some years ago, but the use of it is very much diminished in consequence of the reduction in the price of refined sugars, effected by the improved process of refining. Cane sugar was in fact the only kind that could be used raw. Now, nearly all the sugar used is refined. Value of sugar entered at custom house in 1847, 149,822,480 kilogrammes; in 1848, 106,013,371 kilogrammes. Value of sugar exported in 1847, 18,400,556 kilogrammes; in 1848, 8,258,089 kilogrammes.

The consumption of sugar evidently fell off in 1848 in consequence of the political crisis of that year. It seems to be determined by the price of breadstuffs; the average consumption of the richer classes being considerable, that of the poor very small. As prosperity increases, the consumption of sugar increases with it, and the comparative wealth of different classes would be pretty accurately shown by a classification based upon the average of sugar consumed by each individual.

According to the generally received calculations, made in 1845, the average of sugar consumed by each individual in a year was, in

Russia.....kilogrammes	0.775	Holland.....kilogrammes	5.410
Austria.....	1.200	United States	8.000
France	3.615	England.....	8.460

Raw sugar contains two different elements, the one a grain, the other a sirup, covering and closing the former. The process of refining consists in separating the two, one of which is susceptible of crystallization and the other is not, and also in removing from the sugar the foreign substances mingled with it. To effect this various chemical and mechanical agencies are employed. The sugar is dissolved in water, decolorized by animal black, clarified by beef's blood, concentrated by heat, boiled in cauldrons, and poured into moulds, in which it is crystallized in a rude manner, and then ground.

There are 18 sugar refineries in Paris and the *ban-lieue*, which supply Rouen, Amiens, Rheims, Metz, Strasbourg, Besancon, Lyons, Moulins, Chateauroux, Tours, and also the foreign demand.

The quantity of sugar received in the District of Paris, in 1847, may be estimated at 58 or 60,000,000 kilogrammes, of which from 16 to 18,000,000, or about one third, remained for local consumption. In 1848 the quantity received was only from 45 to 48,000,000 kilogrammes in the city.

Amount of business in 1847, 23,000,000 francs; quantity of sugar made, 19,500,000 kilogrammes; workmen employed, 435. Amount of business without the city, 42,000,000 francs; quantity of sugar made, 35,000,000 kilogrammes; workmen employed, 600 to 700. Total amount, 65,500,000 francs; workmen, 1,100.

In 1848 business fell to 17,625,000 francs, a reduction of 25 per cent. During the month following the revolution of February, 1848, 157 workmen out of 435, or 36 out of 100, were discharged.

Pickle Makers.—The last branch of industry in the group of pursuits relating to food includes the preparation of vinegar for the table, of mustard, and of gherkins, and other vegetables and fruits pickled in vinegar. Of these articles Paris exports considerable quantities; about one half of the quantity produced. Amount of business in 1847, 631,600 francs; in 1848, 461,000 francs: there is here a falling off of 27 per cent.

We shall next take up the second branch of industry enumerated in the Report, that of construction—including ships, houses, streets, and pavements, plumbing, and the business of the mason, carpenter, and painter.

IRON MANUFACTURES IN GREAT BRITAIN.

THE METAL TRADES OF LIVERPOOL—IRON.

There are at the present moment 178 different iron works in the kingdom, with an aggregate capital approaching £4,000,000. The production of pig-iron during the last twelve months was estimated at 2,697,240 tons; and, if we take only 2,000,000 tons, at £3 per ton, it makes the annual value of £6,000,000.

The demand for iron of late years has greatly increased, owing to its adaptability for marine purposes, in the construction of ship-building and steamers, as well as in the formation of railroads; and, although there has been a great scarcity of coal generally in South Staffordshire and to some extent in Wales. The production of pig-iron in the United Kingdom during the year 1852, was estimated as follows, the yield being calculated only upon those furnaces in blast:—

	Furnaces.			Pig-Iron.
	In.	Out.	Total.	Tons.
Scotland	113	31	144	775,000
South Wales	135	27	162	635,000
Ditto, Anthracite	12	23	35	81,000
South Staffordshire	127	32	159	725,000
North Staffordshire	17	4	21	90,000
North Wales	6	7	13	30,000
Shropshire	27	13	40	120,000
Durham	18	8	26	110,000
Northumberland	7	6	13	35,000
Yorkshire and Derbyshire	35	7	42	150,000
Total	497	158	655	2,701,000

There is little doubt but in the course of 15 years, and even sooner, this manufacture will be doubled in its quantity. At the present moment there are 118 furnaces in blast in Scotland, producing at the rate of 800,000 tons per annum.

The principal stocks of pig-iron held in this country are kept on wharves and in yards at Glasgow, and on premises belonging to the iron works in the neighborhood, as Gartsherrie, Dundyvan, &c.; but there are smaller depots for pig iron intended for consumption or re-manufacture in England, formed at Poulton, Fleetwood, Preston, Lancaster, Runcorn, Ellesmere Port, and Saltney, near Chester; therefore we should first ascertain the amount of such stocks, the shipments, &c., during the last seven years, which we find recorded in the report of Mr. John Barclay, iron broker, Glasgow, and Messrs. Stitt Brothers, Liverpool, as below:—

STOCKS OF PIG-IRON HELD IN SCOTLAND (IN TONS) ON THE 31ST DECEMBER IN EACH YEAR.

1846.	1847.	1848.	1849.	1850.	1851.	1852.
145,000	90,000	100,000	200,000	275,000	350,000	450,000

SHIPMENTS OF PIG-IRON FROM SCOTLAND.

	Foreign.	Coastwise.	Total.
1846 ..... tons	119,100	257,851	376,951
1847	143,460	227,005	370,465
1848	162,151	227,833	389,984
1849	153,183	221,943	375,126
1850	134,576	190,083	324,659
1851	192,676	260,080	452,756
1852	224,070	199,050	425,020

The consumption of pig-iron in Glasgow and that neighborhood is now 4,000 tons a week; equal to 200,000 tons a year; and the manufacture of malleable iron in Scotland has been calculated, in tons, as follows:—

1846.	1847.	1848.	1849.	1850.	1851.	1852.
45,000	60,000	90,000	80,000	80,000	90,000	90,000

As the United States of America purchase extensively, we will record the exports of pig-iron thence, direct from Scotland, during the last seven years, to show the marvelous increase:—

1846.	1847.	1848.	1849.	1850.	1851.	1852.
13,918	44,993	90,235	94,212	57,509	80,019	100,700

The entire exports of iron from Great Britain are now double what they were in 1825, having almost reached 1,500,000 tons in the past year, 1853, of which those of Liverpool exceed one-fifth portion. The United States being our principal market, let us see what were the shipments of manufactured iron from Liverpool to the three chief ports, New York, Boston, and Philadelphia, during the last seven years:—

	Rails. Tons.	Bars, &c. Tons.	Hoops, &c. Tons.	Total. Tons.
1846	12,514	12,807	1,686	27,007
1847	12,635	37,543	7,195	57,373
1848	50,188	33,621	7,237	92,046
1849	33,849	57,135	13,203	104,187
1850	29,808	66,338	19,486	115,632
1851	78,199	64,301	19,293	161,793
1852	74,468	72,064	22,196	168,728

Of this extraordinary increase during the last year, 1852, New York received from us 135,299 tons; Boston, 24,414 tons; and Philadelphia, 12,024 tons.

The shipments to the East Indies are falling off. The total exports from Great Britain to Calcutta, of all sorts of iron, last year only amounted to 14,020 tons, of which 4,404 were sent from Liverpool.

THE IRON TRADE OF SCOTLAND.

The average value, per week, of the whole make of pig-iron in Scotland was, in 1830, £8,000; 1840, £22,000; 1845, £36,000; 1850, £25,000; 1851, £29,500; and, at 75s. per ton, it is now £56,250 per week. Mr. H. L. Seligmann, of Glasgow, estimates that the production during the past year was estimated at 770,000 tons, and for the year previous, 765,000 tons; of which there was stored in Glasgow, in 1852, 251,000 tons; in makers' hands and stored at other ports, 189,000 tons—total, 440,000 tons. In 1851 there was stored in Glasgow, 130,000 tons; in makers' hands in other ports, 210,000—total, 304,000 tons. Of the shipments from all ports in Scotland there was, in 1852, foreign, including transhipment at Liverpool, 212,000 tons; coastwise, 218,000—total, 440,000 tons. In 1851, foreign, including transhipment at Liverpool, 178,000 tons; coastwise, 271,000 tons—total, 449,000 tons. In the past year, the highest number of furnaces in blast was in the month of December, and amounted to 113; and the lowest number was in July, and amounted to 108. In 1851, the highest number was in December, and amounted to 115; and the lowest number was in January, and amounted to 165.

MANUFACTURE OF SILESIAN IRON.

The London *Mechanics' Magazine* says:—The most extensive display of iron, in all the stages of its manufacture, is sent from the numerous forges of Hutton, of Count Renard, who alone occupies a large portion of the basement of the building. The quality of the metal produced at his works has secured a local reputation, though other establishments, as the Laura Works, at Beuthen, produce iron in bar, and the larger forms, in greater quantity. The Renard Works are unrivalled in the finer sorts; and of hoop iron, nail rods, wire, cast iron for cooking vessels, steel in many varieties, especially forged steel of the finest quality, there is a most abundant supply. Sheet iron is exhibited from these works, of such a degree of tenuity that the leaves can be used for paper. A bookbinder of Breslau has made an album of nothing else, the pages of which turn as flexibly as the finest fabric of linen rags. As yet no extensive application for this form of the metal has been found, but the manager says the material must precede the use for it; perhaps books may hereafter be printed for the tropics on these metallic leaves, and defy the destructive power of ants, or any color or strength of forceps. We have only to invent a white ink, and the thing is done. Of the finest sort the machinery rolls 7,040 square feet of what may be called leaf iron, from a hundred weight of metal. In point of price, however, the Silesian iron cannot compete with the English; much is still smelted with wood, and the coal and iron districts lie at greater distances from each other, so that much capital is consumed by the conveyance of fuel to the works.

MINING AND MANUFACTURING CORPORATIONS IN MICHIGAN.

AN ACT TO AUTHORIZE THE FORMATION OF CORPORATIONS FOR MINING, SMELTING, OR MANUFACTURING IRON, COPPER, MINERAL COAL, SILVER, OR OTHER ORES OR MINERALS, AND FOR OTHER MANUFACTURING PURPOSES.

SECTION 1. *The people of the State of Michigan enact.* All corporations organized and established under the provisions of this act, shall be capable of suing and being sued, in any court in this State, and may have a common seal, and alter or amend the same at pleasure; may elect, in such a manner as they shall determine, all necessary officers; may fix their compensation and determine their duties, and make from time to time, such by-laws, not inconsistent with the constitution and laws of this State, as a majority of the stockholders shall direct.

SEC. 2. Any number of persons, not less than three, who shall, by articles of agreement, in writing, associate according to the provisions of this act, under any name assumed by them for the purpose of engaging in and carrying on any kind of mining or manufacturing business, or who shall comply with the provisions of this act, shall, with their successors and assigns, constitute a body politic or corporate, in fact, and under any name assumed by them in their articles of association, provided no two companies shall assume the same name.

SEC. 3. Before any corporation formed under this act shall commence business, the president and directors shall cause their articles of association to be filled with the Secretary of State of this State, and with the county clerk of the county or counties in which any such corporation shall conduct its mining or manufacturing business; which said articles shall be recorded in said office at length, in books prepared for that purpose at the expense of said corporation.

SEC. 4. The articles of every such association shall be signed by the persons associating in the first instance, and acknowledged before some person authorized by the laws of this State to take acknowledgments of deeds, and shall state:—

1. Distinctly and definitely the purpose for which the same is formed.
2. The amount of their capital stock and the number of shares.
3. The amount of capital stock actually paid in.
4. The name of the stockholders, their respective residences, and the number of shares held by each person.
5. The place in this State where their office for the transaction of business is located, and the county or counties in which their business is to be carried on.
6. The term of its existence not to exceed thirty years.

SEC. 5. Every such corporation shall annually in the month of July, make a report, signed by a majority of the board of directors, containing:—

1. The amount of capital actually paid in.
2. The amount invested in real estate.
3. The amount of personal estate.
4. The amount of their debts and credits as near as may be.
5. The name of each stockholder and the number of shares held by him at the date of such report; and every such report shall be verified on oath, by the officers signing the same; and if any person shall, as to any material facts, knowingly swear or affirm falsely, he shall be deemed guilty of perjury, and be punished accordingly.

SEC. 6. The amount of the capital stock in every such corporation shall be fixed and limited by the stockholders in their articles of association, and shall, in no case, be less than ten thousand dollars, nor more than five hundred thousand dollars, and shall be divided into shares of twenty-five dollars each. The capital stock may be increased, and the number of shares, at any meeting of the stockholders called for that purpose; *provided*, that the amount so increased shall not, with the existing capital, exceed five hundred thousand dollars.

SEC. 7. The purposes for which every such corporation shall be established shall be distinctly and definitely specified in the articles of association; and it shall not be lawful for said corporation to appropriate its funds to any other purpose.

SEC. 8. When any corporation shall be formed under this act, any two of those associated may call the first meeting of the corporation at such time and place as they may appoint, by giving notice thereof, by publishing the same in a newspaper, at least fifteen days before the time appointed for such meeting.

SEC. 9. The stock, property, and affairs of such corporation, shall be managed by not less than three, nor more than nine directors, as the article shall determine, one of whom shall be a resident of this State. They shall hold their office one year, and until their successors shall be duly chosen.

SEC. 10. The directors of every such corporation shall choose one of their number president, and such other officers as their articles of association and by-laws may require, who shall hold their offices one year, or until a majority of the stockholders choose others in their stead. The directors for the time being shall have power to fill any vacancy which may happen in their board by death, resignation, or otherwise, for the current year.

SEC. 11. The directors may call in the subscription to the capital stock of such corporation by installments, in such portion, and at such times and places as they shall think proper, by giving notice thereof as the by-laws shall prescribe, and in case any stockholder shall neglect or refuse payment of any such installment for the space of sixty days after the same shall have become due and payable, and after he shall have been notified thereof, the stock of such delinquent stockholders may be sold by the directors at public auction, at the office of the secretary of the corporation, giving at least thirty days notice in some newspaper published in the county: *Provided*, That if said stockholder shall reside in this State, the stock shall be sold at the business office of said corporation, in the county in which they are doing business, giving at least thirty days notice thereof in some newspaper published in the county; if no newspaper be published in said county, in which such corporation transact their business, then it shall be published in some newspaper in the city of Detroit; and the proceeds of such sale shall be first applied in payment of the installment called for, and the expenses on the same, and the residue shall be refunded to the owner thereof; and such sale shall entitle the purchaser to all the rights of a stockholder to the extent of the shares so bought.

SEC. 12. A majority of the directors of every such corporation, convened according to the by-laws, shall constitute a quorum for the transaction of business; and those holding a majority of the stock, at any meeting of the stockholders, shall be capable of transacting the business of the meeting; and at all meetings of such stockholders, each share shall be entitled to one vote. Stockholders may appear and vote in person, or by proxy, duly filed.

SEC. 13. If it shall so happen that an election of directors shall not take place at the annual meeting, such corporation shall not be dissolved, but the election may be held at any time thereafter, by giving thirty days notice of the time and place of such election, in the manner provided in the eleventh section.

SEC. 14. The books of every such corporation containing the accounts shall, at all reasonable times, be open for the inspection of any of the stockholders, and so often as once in each year a statement of the accounts of such corporation shall be made by order of the directors and laid before the stockholders.

SEC. 15. Every such corporation shall by their name have power to acquire and hold all such real and personal estate as shall be necessary for the purposes of carrying on the business of such corporation: *Provided*, That their real estate shall not exceed three thousand acres.

SEC. 16. The stock of every such corporation shall be deemed personal property, and shall be transferred only on the books of such company in such form as the directors shall prescribe; and such corporation shall at all times have a lien upon the stock or property of its members, invested therein, for all the debts due from them to such corporation, which may be enforced by advertisement and sale, in the manner herein provided for selling delinquent stock; and all purchasers at such sale shall be entitled to the rights of stockholders.

SEC. 17. The stockholders of all corporations founded upon this act, shall be individually liable for all labor performed for such corporation or associations, which said liability may be enforced against any stockholders founded on this statute at any time after an execution shall be returned not satisfied against said company, *Provided always*, That if any stockholder shall be compelled by any such action to pay the debts of any creditor, or any part thereof, he shall have the right to call upon all the stockholders to contribute their part of the sum so paid by him as aforesaid, and may sue them jointly or severally, or any number of them, and recover in such action the ratable amount due from the person or persons so sued.

SEC. 18. Every such corporation formed for mining purposes, shall annually, in the month of July in each year, make a report, which shall state the amount of copper, iron, or other mineral which such company may have mined within the year past, which report shall be signed by the president and a majority of the directors, and shall be verified by the oath of the secretary or other officer making the same, and be filed in the office of the clerk of the county in which the business of any such corporation is carried on, and a duplicate thereof in the office of the Auditor General.

SEC. 19. Every corporation formed under the provisions of this act, for the purposes of carrying on manufacturing business, shall annually in the month of July, in each year, make a report, which shall state the amount of capital actually paid in, and the amount borrowed by such company and remaining unpaid in whole or in part; which report shall be signed by a majority of the directors, and verified by the oath of the secretary or other officers making the same, and be filed in the office of the clerk of the county in which the business of any such corporation is carried on, and a duplicate thereof in the office of the Auditor General.

SEC. 20. All corporations formed under the provisions of this act for the purpose of mining, shall pay into the State treasury specific taxes, as follows, that is to say: every such corporation engaged in copper mining, shall pay a tax of one dollar for each ton of copper of mineral obtained, every such corporation engaged in iron mining, shall pay a tax of ten cents for each ton of iron obtained, and every such corporation engaged in coal mining, shall pay a tax of one-half cent for each ton of coal obtained by such corporation in such mining business; which taxes shall be paid annually, in the month of July, at the office of the State Treasurer, or such place in the city of Detroit as he may designate; and the same shall be in lieu of all State taxes to be paid by such corporations respectively: *Provided*, Nothing herein shall exempt from State taxation, any property of said corporation not invested in the said mining or manufacturing business, contemplated in this act.

SEC. 21. All corporations formed under the provisions of this act for manufacturing purposes, shall pay to the State a specific tax of one-half of one per cent on the amount of their capital stock paid in, and also money borrowed, which for this purpose shall be considered as capital stock of such corporations. The said tax shall be paid on the first day of September, at the office of the State Treasurer, or such place in the city of Detroit as he may designate, and the same shall be in lieu of all State taxes to be paid by such corporations respectively.

SEC. 22. Service of any legal process against any corporation formed under this act, may be made on the president, secretary, or agent, or if neither of them can be found in the county in which by their articles of association they are to do their business, then such service may be made by posting a true copy thereof on some conspicuous place at the business office of the company in said county.

SEC. 23. If the directors of any such company shall intentionally neglect or refuse to comply with the provisions and to perform the duties required of them by sections three, five, eighteen, and nineteen of this act, they shall be jointly and severally liable in an action founded on this statute for all the debts of such corporation contracted during the period of such neglect or refusal; and such of them as were present and acting as such directors at any time during such neglect or refusal, shall be guilty of a misdemeanor, and may, on conviction thereof, be fined a sum not exceeding five thousand dollars, or imprisonment for a term not exceeding two years, or both, in the discretion of the court.

SEC. 24. If any such corporation, organized and established under this act, shall wilfully violate any of its provisions, and shall thereby become insolvent, the directors ordering or assenting to such violation shall jointly and severally be liable in an action founded on this statute for all debts contracted after such violation.

SEC. 25. The Legislature may at any time, for just cause, rescind the powers of any corporation created pursuant to the provisions of this act, and prescribe such mode as may be necessary or expedient for the settlement of its affairs. The Legislature may repeal, alter, or amend this act.

SEC. 26. That this act shall be subject to the provisions of chapter fifty-five, title ten, of the revised statutes of 1846, so far as applicable to companies formed under this act.

SEC. 27. This act shall take effect immediately.

Approved February 5, 1853.

COTTON AND OTHER MANUFACTURES OF PRUSSIA.

From a statistical return, just published by the Prussian Government, it appears, that there now exist in that country, 2,207 spining mills; 5,188 manufactories, dye-works, and cotton printing establishments; 39,253 mills of different kinds; 12,960 large metal works; 17,165 breweries; and 4,535 other manufactories of different kinds; making a total of 81,308 establishments, occupying 515,551 workmen.

FRENCH GELATINE.

How to get a pennyworth of beauty out of old bones and bits of skin, says Dickens, in his *Household Words*, is a problem which the French gelatine-makers have solved very prettily. Does the reader remember some gorgeous sheets of colored gelatine in the French department of the Great Exhibition? We owed them to the slaughter-houses of Paris. Those establishments are so well organized and conducted, that all the refuse is carefully preserved, to be applied to any purposes for which it may be deemed fitting. Very pure gelatine is made from the waste fragments of skin, bone, tendon, ligature, and gelatinous tissue of the animals slaughtered in the Parisian abattoirs; and thin sheets of this gelatine are made to receive very rich and beautiful colors. As a gelatinous liquid, when melted, it is used in the dressing of woven stuffs, and in the clarification of wine; and, as a solid, it is cut into threads for the ornamental uses of the confectioner, or made into thin, white, and transparent sheets of *papier glace* for copying drawings, or applied in the making of artificial flowers, or used as a substitute for paper on which gold printing may be executed. In good sooth, when an ox has given us our beef, and our leather, and our tallow, his career of usefulness is by no means ended: we can get a penny out of him as long as there is a scrap of his substance above ground.

STATISTICS OF POPULATION, &c.

THE CENSUS OF THE UNITED STATES.

The *Washington Union* says that this work is being rapidly printed. That it will be a volume similar to those of the Congressional Globe, but of about 1,600 pages. The type, paper, binding, etc., are superior, and the volume very convenient for reference and for the shelves of the library, in this respect differing from previous census reports.

The appendix includes brief and condensed notes necessary to the understanding or explanation of the text, or to account for any of its deficiencies; and the introductory chapter comprises the aggregate for the United States, their comparison with other census returns, and with the returns of foreign countries. Some remarks upon the plan of the census, in the preparation of which circulars have been freely sent out by Mr. De Bow to members of Congress and to others, to guard, as far as possible, against the chances of error, or to furnish, if possible, the means of its detection.

The arrangement of the census is such that the States and Territories can be detached, if desired, from the volume, their statistical results being developed in every instance separately, in the following tabular form:—

1. Population by counties, classification of ages, and color—aggregate.
2. Population by subdivisions of counties.
3. Nativities of the population.
4. Births, marriages, deaths, dwellings, and families.
5. Progress of population from 1790 to 1850.
6. Deaf and dumb, blind, idiotic, and insane.
7. Colleges, academies, schools, &c.
8. Attending school during the year, as returned by families.
9. Adults in the State who cannot read and write.
10. Professions, occupations, and trades, of the male population.
11. Agriculture, farms, and implements, stock, products, home manufactures, &c.
12. Newspapers and periodicals.
13. Libraries, other than private.
14. Churches, church property, &c.

THE PAUPER POPULATION OF IRELAND AND ENGLAND.

The following "facts and figures," which we find in the *London Examiner*, will be read with interest by political economists and philanthropists:—

The sixth annual report of the poor law commissioners for Ireland, informs us the persons now requiring out-door relief in Ireland—who were heretofore many hundred thousands—and whose sad condition erewhile excited universal commiseration, though it has now almost passed out of remembrance—does not exceed 4,000 weekly, including heads of families and their dependents. In one week only, during the 20 months that have "elapsed since September, 1851, has the number exceeded 4,000." At the same time, the number of able-bodied poor in the work-houses had decreased from 60,759 in May, 1852, to 43,626 in April 23, 1853; and the total number of persons in the work-houses had decreased from 186,879 to 146,141, or about 22 per cent in the year. The expenditure, too, had decreased from £1,141,647, in 1851, to £883,267 in 1852, or also at the rate of 22 per cent. The following are the figures in a tabular form:—

	IN WORKHOUSE.				
	Males.	Able-bodied. Females.	Total.	All other classes, including the sick.	Totals.
May 1, 1852.....	16,760	43,999	60,759	126,120	186,879
April 3, 1853.....	11,818	31,808	43,626	102,515	146,141
Decrease	4,942	12,191	17,133	23,605	40,738

EXPENDITURE AND NUMBER RELIEVED IN YEAR ENDING SEPTEMBER 29.

	Expenditure.	Number relieved. In-door.	Out-door.
1851.....	£1,141,647	707,443	47,914
1852.....	883,267	508,864	14,911
Decrease	258,380	198,579	33,003

The reduction in 1853 is, therefore, a great reduction on a previously large reduction both of the number of paupers and of their cost; and we may suppose that the greatest change that has occurred in any population in modern times, accompanied by great misery and great loss of life, is now terminated, and that a new prosperity dawns on the Irish, both in their own country and abroad.

At present rather contrary to what happened in former years, when the greatest amount of destitution was experienced in the summer as the potatoes came to an end, the maximum of claimants for relief occurs in the early part of the year. The number, therefore, is now declining week after week, and has been since February; so that by October next it is probable the total number of persons receiving relief in Ireland will not exceed 80,000, or more than 1 in 80 of the population—a very small proportion compared to the pauperism of England, even it its present reduced state.

The gradual reduction in the number of the juvenile inmates of work-houses is the consequence of the young persons having the means of subsistence provided for them outside by their parents and friends, or the means being provided for the inmates to join their relations in America, or in England or Scotland. In the last year there was remitted £2,158 to enable 877 inmates of work-houses to join their friends in America, £136 to send 489 to England and Scotland, £221 to help 31 out to Australia. The remittances are increasing and are expected to increase. A sum of £14,041 also was applied by the poor law guardians to the same objects in the year ending September last; and from that time to March they have assisted 3,825 persons to emigrate. A more beneficial change than from the work-house to a brisk demand for labor and good wages, can scarcely be conceived; and it gives a true picture of the regeneration of the Irish from idleness, disease, and destitution, to industry, comfort, and independence.

The most effectual cause, however, for the depletion of the work-houses, is the growing demand for labor, while emigration has reduced the number of hands. As yet, the rate of wages has not risen much, and is only in a few cases higher in 1853 than in 1845; but there is more general and continuous employment for the people. They are able to earn more money, if the rate be not much advanced. Those who remain in Ireland are better off, as well as those who remove, and the improvement, as, perhaps, might be expected, is the greatest in the districts that were most necessitous. The actual reduction of pauperism in Connaught since 1851, say the commissioners, has been beyond all expectation. Since April, 1851, the inmates of the work-houses in that province have fallen off from 42,286 to 17,389, or 60 per cent,

the number of able-bodied females having declined from 12,267 to 3,587, or 70 per cent, and of children under 15, from 18,620 to 8,569, or 55 per cent. In particular unions distinguished for their poverty, the rate of reduction has been still greater: "In Belmullet, from 1,790 in 1851 to 387 in 1853, or 80 per cent; in Newport, from 1,644 to 320, or 75 per cent; in Clifden, from 2,771 to 557, or 80 per cent; and in Westport, from 2,757 to 539, or 80 per cent." That the young and the females escape from pauperism in the poorest districts, is an evidence that the evil is drying up at its source, and that pauperism will be even more diminished than the commissioners contemplate.

The public may rejoice at that; for, with the strictest care, work-house life is fatal alike to moral and physical health. The sad picture we borrowed a fortnight ago from Dr. Forbes' work on Ireland, of the prevalence of ophthalmia in the work-houses, is proved by the Commissioners' report not to be too highly colored. The following is their statement of ophthalmia in the work-houses:—

	Cases admitted.	Lost both eyes.	Lost one eye.	Sight inj'd
1851.....	42,067	263	656	754
1852.....	28,765	137	298	476

Soldiers in barracks, to whom the greatest attention is paid, as well as the inmates of workhouses, are a prey to disease and a high rate of mortality; and it may be suspected that all such close and artificial packing of large numbers of persons is inimical to health. It is a satisfaction, therefore, to think that work-houses are likely in a great measure to be emptied. At present they assume the character of hospitals for the reception of the destitute sick, and the Commissioners, it may be hoped, will be spared the trouble of devising plans for educating and employing a "large number of children deserted or made orphans by famine." They seem, indeed, inclined to agree with those who deprecate the introduction of arrangements tending to retain paupers in the workhouse, and of making pauperism, as it were, an institution of the State, by providing for it and making it self-supporting. With such a small proportion of the people reduced to pauperism, as seems likely hereafter to be the case in Ireland, the object should be to distribute the few paupers as much as possible throughout society, and not congregate them into diseased and festering masses.

We regret to see that England is not doing as well with regard to pauperism as Ireland. A return issued on Thursday of the amount of money expended for in-maintenance and for out-door relief in 608 unions and parishes in England and Wales, during the half-years ending Lady-day 1852 and 1853 respectively, shows an increase in the last half-year of £23,478. No doubt this increase is amply accounted for by the rise in the price of all the necessaries of life; but we hoped, from the isolated cases of diminution published, that the decrease in the number of paupers would compensate for the rise in the price of their maintenance, and rather lessen than increase the expenditure. The winter has been unusually protracted, and a great diminution has probably ensued of field labor. At the same time hands have been scarce. We have heard of great diminutions of pauperism at Birmingham, for example, at the same time the increase of expense in Warwick is 5.3 per cent. The agricultural population, therefore, rather than the town population, swell the expenditure for pauperism.

The deep-seated and long continued pauperism of England seems not susceptible of decrease from the generous motives which are clearing out the Irish work-houses; and the generations habituated here, through a long period of unwise restrictions and paternal care, to be fed by poor rates, must die out before the pauperized people of England can recover their independence.

POPULATION OF CALIFORNIA.

The following is a synopsis of the official returns as far as received of the State census recently taken:—

	Inhabitants.	Whites.	Indians.	Foreign.
Santa Clara County.....	6,664	6,158	900	1,335
Mariposa County.....	8,968	4,353	4,533	1,571
Yuba County.....	22,005	17,545	120	4,915
San Joaquin County.....	5,029	4,669	369	861
Nevada County.....	20,364	12,727	3,266	4,669
Shasta County.....	3,833	3,700	73	825
Total.....	66,863	49,152	9,261	13,356

NAUTICAL INTELLIGENCE.

QUARANTINE REGULATIONS OF TURKEY.

DEPARTMENT OF STATE, July 23, 1853.

Information has been received at this Department from the United States Consul at Smyrna, that the quarantine regulations of Turkey require that every vessel leaving a port of the United States, bound to Smyrna, should be provided with a bill of health from the proper authorities, in which the exact number of persons on board must appear; and in case the vessel on her voyage out should put into an intermediate port, any alteration that may take place in the number of the crew or passengers by death, accident, &c., must be noted in a bill of health given by the health officer of such port, or by a consul of the United States; in default of which the vessel is obliged to perform ten days' quarantine. Should the intermediate port be one of Greece, the bill of health from the health office is not sufficient, but it must be certified by an American Consul, or by the Consul of some other power at peace with the United States; otherwise the vessel is required to perform a quarantine of twenty-one days. When a vessel is bound from one Turkish port to another, the bill of health must be taken from the Turkish health office of the port of her departure.

AUSTRALIA, BASS'S STRAIT.

REVOLVING LIGHT ON CAPE OTWAY.

TRINITY-HOUSE, LONDON, July 20th, 1853.

The following particulars respecting the revolving light at Cape Otway, (the first exhibition of which in August, 1848, was notified from this House, on the 11th April, 1849,) having been communicated to this corporation by direction of her majesty's secretary of state for the colonies, are hereby made public for the general information of mariners, viz:—

The light-house on Cape Otway in Bass's Straits, is situate in latitude 38° 51′ south, and in longitude 143° 29′ east. The light revolves, showing a bright flash once in every minute, and burns at the hight of 300 feet above the level of high water, and may be seen, by estimation, at the distance of eight leagues.

Mariners are requested to observe that the reef off Cape Otway, lies about one-half or three-quarter's of a mile therefrom, in a S. E. to S. S. W. direction, and extends 1½ miles to the westward. By order,

J. HERBERT, Secretary.

LIGHT ON SORELLO POINT,

NEAR CAPE GRANITOLA, ON THE SOUTH COAST OF SICILY.

HYDROGRAPHIC-OFFICE, ADMIRALTY, June 9, 1853.

Her majesty's government has been officially informed that a Fixed Light, but varied by a flash every three minutes, was to be established on the 20th of this month on Sorello Point or South Eastern Point of Cape Granitola, in 37° 33′ 50″ N., 12° 37′ 36″ East of Greenwich, on the South Coast of Sicily.

The Light will appear at an elevation of 87 feet above the level of the sea, and will be visible, in clear weather, at the distance of 14 miles from the deck of a moderate sized vessel.

QUARANTINE REGULATIONS AT PUERTO RICO.

DEPARTMENT OF STATE, July 23, 1853.

Information has been received from the United States Consul at St. John's, Puerto Rico, that the government of the island has determined to enforce strictly the quarantine laws of the island, whereby all vessels coming to the different ports in Puerto Rico are required to produce bills of health, with the certificates of the Spanish Consul attached, if there is one at the port of departure; otherwise they will be subjected to a rigorous quarantine, and incur heavy expenses.

LIGHTS AT THE ENTRANCE OF MANILLA BAY, PHILIPPINE ISLANDS.

HYDROGRAPHIC-OFFICE, ADMIRALTY, June 28, 1853.

Her majesty's government has been officially informed of the establishment, on the first day of February last, of two lights in the Entrance of Manilla Bay.

The first is a Revolving Light, eclipsed every minute, in 14° 23′ 5″ N., and 120° 33′ 56″ east of Greenwich: it stands on the summit of Corregidor Island, at an elevation of 648 feet above the level of the sea, and the Spanish account adds, that it is visible at the distance of 40 miles.

It bears from the Monja Rock North 86° East.

The second is a Fixed Light, and placed on the small steep Island of Caballo, at an elevation of 417 feet above the sea, about two miles to the eastward of Corregidor. This Light can be seen but nine miles, and only when it bears to the northward of East or West; so that a vessel having entered the Bay will lose sight of it as soon as she has passed Caballo Island, and will have to rely on the great Light of Corregidor to guide her to the anchorage off Manilla.

Fraile Island is 3¼ miles from Caballo, the Light on which is useful in dark nights to ships passing between them; but none of these islands should be approached within half a mile, as the current is strong.

SAND CAY LIGHT, FLORIDA REEF.

HYDROGRAPHIC-OFFICE, May 28, 1853.

Her Majesty's Government has received information that the Lighthouse on Sand Cay, which was destroyed by a hurricane in 1846, has been rebuilt, and that the light will reappear in the course of next month.

The Light-tower is cylindric, but stands on a square base supported by 17 iron piles, and the whole structure rises 121 feet above low water, and is all painted black, except the lantern, which is white.

The light is fixed, but varied by flashes; for one minute showing a steady light, and in the next minute a flash of ten seconds duration, preceded and followed by eclipses of 25 seconds.

It stands in 24° 27′ 9″ N., and 81° 52′ 43″ W. of Greenwich, and being about 100 feet above the high-water level of the sea, may be seen in clear weather at the distance of 16 miles by an eye 15 feet above the water.

ELECTRIC TELEGRAPH, SOUTH FORELAND TO BELGIUM.

NOTICE TO MARINERS.

TRINITY-HOUSE, LONDON, June 28th, 1853.

Notice is hereby given, that the Sub-marine Cable, extending from the South Foreland to Belgium, lies in an E. by S. direction, (by compass,) with the South Foreland Lighthouses in line, bearing W. by N., until without the stream of the Goodwin Sand, passing about one mile to the southward of the South Sand Head Light Vessel, after which it takes a general E. S. E. direction across to the Flemish Banks.

Mariners are requested to observe, that it is desirable that vessels should not anchor with this mark or bearing on, lest, by so doing, they damage the Electric Cable, or lose their own anchors.

By order,

J. HERBERT, Secretary.

OXO FIXED LIGHT, ENTRANCE TO CHRISTIANA, NORWAY.

HYDROGRAPHIC-OFFICE, ADMIRALTY, July 10, 1853.

The following is an extract from a notice issued by this office on the 25th February last:—

Oxo, name of Light; 8° 6′ 35″, Lon. E. from Greenwich; 58° 3′ 25″, N. Lat.; existing light—Fixed Light, with a flash every 4th minute; to be altered into—One Fixed Light, 2d order; hight above the level of the sea, 135 feet; visible at the distance of 18 sea miles.

Her Majesty's Government has now been officially informed, that the above-mentioned alteration has been carried into effect, and that the light of Oxo will reappear on the 16th of the present month.

MERCANTILE MISCELLANIES.

THE GREAT HEAT IN THE MONTH OF AUGUST, 1853.

To FREEMAN HUNT, *Editor of the Merchants' Magazine:*—

SIR:—One of the most extraordinary terms of hot weather ever experienced in this latitude was felt here on the 9th, 10th, 11th, 12th, 13th, and 14th of August instant. On Monday, the 8th of August, a fearful thunder-storm passed this meridian about 10 P. M., and commenced the heated term; and the day following, the 9th, the temperature rose to 85 degrees, and continued rising every day until the 13th, when it reached 95 degrees: on the 14th it fell to 93 degrees, when another thunder-storm, still more fearful and appalling, terminated the heated term.

The following statement of temperature (in the shade) we copy from our thermometrical record:—

Tuesday, August	9—80 to 85	degrees,	for	nine	consecutive hours.
Wednesday,	10—80 to 90	"	"	fifteen	" "
Thursday,	11—80 to 92	"	"	"	" "
Friday,	12—80 to 93	"	"	seventeen	"
Saturday,	13—80 to 95	"	"	"	" "
Sunday,	14—80 to 93	"	"	fifteen	" "

The changes during each of the six days named were as follows:—

Tuesday, August	9—Change	in	the	24 hours,	19 degrees.
Wednesday,	10 "	"	"	18	"
Thursday,	11 "	"	"	18	"
Friday,	12 "	"	"	19	"
Saturday,	13 "	"	"	19	"
Sunday,	14 "	"	"	17	"

It will be seen by this brief statement, that the changes each day differed but two degrees from each other.

The heated air possessed peculiar properties, and was very destructive to human life. It is supposed that at least three hundred persons died from the effect of heat, during the 12th, 13th, and 14th, in the cities of New York and Brooklyn; and its effects were not confined alone to animal life—the potatoes, still in the ground, in the immediate vicinity were seized suddenly with the disease, and in three days the crops in very many places became putrid.

On Wednesday evening, and again on Saturday evening, during this heated term, thunder-storms prevailed at a distance, but the distant lightning was visible here.

We have kept an hourly thermometrical record, now covering eight consecutive years, which shows but three days in August, during that time, in which the temperature has reached 90 degrees. The first of these occurred on the 5th of August, 1846, when it rose to 90½, and the next day, the 6th, rose to 92 degrees. These two days belonged to a warm term which commenced on the 27th of July, and continued till the 10th of August—duration, fifteen consecutive days—during which the highest temperature of the atmosphere was from 80 to 92. The other was on the 6th of August, 1850, when the temperature rose to 91 degrees. This belonged to a warm term which commenced on the 28th of July, and continued till the 16th of August, during which the highest temperature was from 80 to 90 degrees, for twenty consecutive days.

We have a thermometrical record extending from 1803 to 1853, in which the temperature was noted three times each day, and this does not show any such tempera-

ture, either in intensity, duration, or the disastrous effects on human life, as that of the six days we have here named.

We have a correspondent, who has been staying at the Summit House, Mount Washington, since the 7th of June last; he has furnished us with a copy of the record of his thermometrical observations made there, at an altitude of 6,265 feet above the sea, by which it appears that at no time during this heated term did the temperature there rise above 62 degrees. The difference between the temperature on Mount Washington and that on Long Island, during the six heated days, was as follows:—

Tuesday, August	9—33	degrees.
Wednesday,	10—31	"
Thursday,	11—29	"
Friday,	12—33	"
Saturday,	13—35	"
Sunday,	14—33	"

On Mount Washington a fearful thunder-storm, accompanied by hail, was experienced at 4 P. M., on Monday, the 8th, and there was lightning in the evening at a distance; and on Sunday, the 14th, a thunder and lightning storm, still more fearful and appalling, passed that mountain-top at 2 P. M. It will be seen, by a comparison of the two accounts, that the lightning-storms of the 8th and 14th passed Mount Washington several hours before they reached here.

The pinnacle of Mount Washington is within less than four thousand feet of that portion of the atmosphere where the frost is perpetual. Beneath this frigid canopy, which extends over the whole earth, is the dwelling-place of the human race.

BROOKLYN HEIGHTS, August 22d, 1853. E. MERIAM.

FRANKENSTEIN'S PANORAMA OF NIAGARA.

We noticed this beautiful work of art in a former number of the *Merchants' Magazine*. We were present on the opening night, on the 18th July, in Hope Chapel, Broadway, New York, and notwithstanding we saw parts of the work while in progress, which was calculated in some measure to deprive it of its novelty to our eye, we entered heartily into the applause of the large and intelligent audience on that occasion. In naturalness and truth it possesses greater merit than any thing of the kind we have ever seen. The closeness with which the representation often approximates nature, absolutely identifies it with it, and deceives the sense. No one can look upon Frankenstein's Niagara without being impressed with the emotion of sublime awe that is felt by all who go to and remain at Niagara any length of time. In the Panorama all the most picturesque, beautiful, sublime, and grand scenes, which abound as profusely at Niagara as vast ideas in a great brain, are presented vividly, life-like, real.

THE FAST MAN OF BUSINESS.

Closely upon the heels of the gambler came the "fast" man of business—in haste to be rich, impatient of labor, and, by his expenses, proving that if he did not make his own fortune, he understood as well how to spend another man's fortune as if he learned the art in our Common Council. Life to such a man was very like a Mississippi voyage to those on the lookout for a race, consoling themselves with the reflection that the chances of their rival's boiler bursting and blowing them to atoms would be as great as their own. The "fast man" thought the locomotive but a "slow coach," and that the telegraph "did very well for a beginning." The "fast man" of business also looked forward with confident expectation for the arrival of the period when all days of receipt would be brought very near, and all days of payment indefinitely postponed.—*Rev. Samuel Osgood.*

THE BOOK TRADE.

1.—*The Mississippi and Ohio Rivers: containing plans for the protection of the Delta from inundation, and investigations of the practicability and cost of improving the navigation of the Ohio and other rivers by means of Reservoirs, with an appendix on the bars at the mouth of the Mississippi.* By CHARLES ELLET, Jr., Civil Engineer. 8vo., pp. 367. Philadelphia: Lippincott, Grambo & Co.

Mr. Ellet has furnished a fund of knowledge and information in this work, which must command the attention of professional and scientific readers. The importance of the subject attracted the notice of Congress, and resulted in directing the Secretary of War to institute the necessary surveys and investigations for the prevention of the overflow of the Delta, and increasing the depths of water on the bars at the mouth of the Mississippi. In making these surveys, Mr. Ellet has introduced a new system of civil engineering, which must increase in interest as it becomes more fully developed. His views are supported by irresistible arguments and clear reasoning. His calculations are made with great care, and the diagrams illustrate his subject perfectly. He attributes the greater frequency, and the more alarming character of the floods of the Mississippi, to the extension of cultivation along the valley of the Mississippi, by which evaporation is diminished and drainage obviously increased, and the floods hurried forward more rapidly into the country below. Another cause, he says, is the extension of the levees along the borders of the river, and its tributaries and outlets, by means of which the water that was formerly allowed to spread over many thousand square miles of low lands, is becoming more and more confined to the immediate channel of the river, and is therefore compelled to rise higher and flow faster, until, under the increased power of the current, it may have time to excavate a wider and deeper trench, to give vent to the increased volume which it conveys.

2.—*Scenes and Adventures in the Semi-Alpine Region of the Ozark Mountains of Missouri and Arkansas, which were first traversed by De Soto, in* 1541. By HENRY K. SCHOOLCRAFT. 8vo., pp. 256. Philadelphia: Lippincott, Grambo & Co.

Four and thirty years have passed away since the travels here brought to view were terminated. But time, it is believed, has not destroyed their value. They describe the first and only attempt to identify the famous De Soto's march west of the Mississippi, and they recall reminiscences of scenes and observations which belong to the history of the discovery and settlement of the country. The appendix, which is extensive, embraces a vast store of scientific facts and observations on the mines and mineralogy of Missouri, with full descriptions of the methods pursued at that period in the manufacture of lead ore. These have, to some extent, been published before.

3.—*The Pro-slavery Argument, as maintained by the most distinguished writers of the Southern States: containing the several Essays on the subject, of Chancellor Harper, Governor Hammond, Dr. Simms, and Professor Dew.* 12mo., pp. 490. Philadelphia: Lippincott, Grambo & Co.

This volume contains Harper's Memoir of Slavery, Gov. Hammond's Letters on Slavery; an Essay on the Morals of Slavery, by Wm. Gilmore Simms, and Professor Dew on Slavery. The whole subject is discussed with ability and learning; and we are glad to find embodied in one volume some of the ablest and best papers on the Southern side of the question of Slavery that have been produced. We commend the volume to all who would candidly examine the arguments in support of the "peculiar institution."

4.—*The Sword and the Distaff: or, "Fair, Fat, and Forty."* A story of the South, at the close of the Revolution. By the author of "The Partisan," "Mellichampe," "Katharine Walton," &c., &c. 12mo., pp. 591. Philadelphia: Lippincott, Grambo & Co.

This work is doubly interesting from the circumstance of its being drawn from real life. It is well written, and embraces a period of our country's history which is rendered peculiarly attractive to the reader, as furnishing so many thrilling and exciting incidents, which wear more the semblance of fiction than truth.

5.—*Juvenile Books.* New York: Published by Robert Carter & Brothers.

Great progress has been made since the writer was a boy, in books for the young, not only in their character, but in the style in which they were produced. The "Mother Goose Melodies," and other senseless nonsense of the past, is replaced by works that are at once interesting and instructive, without being dull and prosy. The fact is, writers, men and women of genius, especially the latter, have applied themselves to the task of teaching the young idea how and what to read. As an illustration of the above remarks we refer to the twelve volumes now before us, which in every respect reflect credit upon the taste and judgment of the publishers, and upon the progressive spirit of the times. "Clever Stories," Little Lessons for Little Learners," "A Call to the Lambs," "Jamie Gordon, or the Orphan," "Three months under the Snow," "Frank Harrison," "Collier's Tale," "The Swamp and the Lantern," "Clara Stanley," "Sequel to Mamma's Bible Stories," "A Hundred Short Stories," "Child's own Story Book," "Rhymes for the Nursery," etc., the titles of the Brothers Carter's books, are volumes that may be put into the hands of little folks, with the assurance that they will neither corrupt the taste, nor the manners. They are printed on a fine white paper, the engravings are pretty, and the binding neat and attractive; and on the whole, they form a series of juveniles that are worthy of a place in every family, certainly every Sunday School library in the country.

6.—*The Slave Trade, Domestic and Foreign: Why it Exists, and How it may be Extinguished.* By H. C. Carey. Author of the "Principles of Political Economy," "The Past, The Present, and The Future," etc., etc. 12mo., pp. 426. Philadelphia: A. Hart, late Carey & Hart.

Among the thousand and one means devised to extinguish slavery, the author has suggested one which has been in successful operation coexistent with the Colonization Society, and the founding of the Republic of Liberia is one of the evidences of the success of that admirably organized society. Mr. Carey says we have only to raise the value of man in Africa to terminate the African Slave Trade. Surely the Colonization Society is gradually, but surely, answering that demand. The unguarded expression which he makes that "there exists a 'higher law'—a great law of the Creator—that will effectually extinguish the trade whenever it shall be permitted to come into activity," presents a short method of doing the work, but his volume contains much valuable information on the introduction of slavery, and its progress and growth in the different countries of Europe as well as the United States, West India Islands, and South America.

7.—*Poetry of the Vegetable World; a popular Exposition of the Science of Botany, and its relations to Man.* By M. J. Schleiden, M. D., Professor of Botany in the University of Genoa. Illustrated with engravings. Edited by Alphonzo Wood, M. A., author of the "Class Book of Botany," &c. 12mo., pp. 360. Cincinnati: Moore, Anderson, Welstach & Keys. New York: Newman & Ivison.

This is the first American edition, reprinted from that of Henfrey. Schleiden, the author, is one of the most distinguished and most accomplished botanists of the present day. The exhaustless beauties of the vegetable world—its spiritual aspect lies beyond the reach of mere science. Herein lies the charm of this work. While its author has everywhere exhibited the principles of science in the most attractive and perspicuous style, he has also contrived to blend with them the imaginative and the spiritual, and thus to render his work the exponent of the relations of the plant to the human soul. He has shown that the multiform vegetables of the material world are all ministering spirits. In a word, science and poetry are beautifully and harmoniously blended together.

8.—*Summer Stories of the South.* By T. Addison Richards. 12mo., pp. 255. Philadelphia: Lippincott, Grambo & Co.

This volume contains six tales, written in a graceful and pleasant style, and with sufficient pathos and humor to be read without wearing out the reader's patience in warm summer days.

9.—*A Budget of Stories from Chambers' "Papers for the People."* Philadelphia: Lippincott, Grambo & Co.

This neat paper pamphlet of 168 pages, contains four choice tales, selected from "Chambers' Papers for the People," viz.: "The Helf-Castle," "The Lost Laird," "The Queen of Spades," and "The Last of the Ruthvens."

10.—*The Quadrupeds of North America.* By JOHN JAMES AUDUBON, F. R. S., &c., &c., and the Rev. JOHN BACHMAN, D. D. Royal 8vo., vol. 1, No. 1, pp. 40. New York: V. G. Audubon.

The first number of this great work is before us. From the prospectus of Mr. V. G. Audubon, (a son of the eminent naturalist,) we learn that the present will be a miniature copy of the large edition with figures and descriptions of the quadrupeds of the United States, (including Texas, California, and Oregon,) part of Mexico, the British possessions, and Arctic regions of our continent. The number before us contains five plates, colored engravings. The illustrations are not only scientifically correct, but interesting to all, from the varied occupations, expressions, and attitudes given to the different species, together with the appropriate accessaries, such as trees, plants, landscapes, &c., with which the figures of the landscape are relieved. The engravings in the present number are—the common American Wild Cat, the Maryland Marmot, Woodchuck, Ground Hog (old and young,) Townsend's Rocky Mountain Hare (male and female,) Flanders Rat (male and female, and young of different ages,) and Richardson's Columbia Squirrel (male and female.) Each number is to contain five engravings, and the work completed in thirty numbers, and delivered to subscribers at intervals of not less than one month. Price of the work one dollar per number, to be paid on delivery.

11.—*The Boyhood of Great Men. Intended as an Example to Youth.* With Illustrations. New York: Harper & Brothers.

The object of this little work is to place before the "rising generation" brief sketches of the early career of those who have fought their way to eminence and distinction in the various walks of life, and thus develop in the mind of youth noble tastes and high principles, as well as to encourage, stimulate, and sustain that spirit of industry which is essential to the attainment of any position worth striving for. It furnishes sketches of poets, historians, critics, statesmen, lawyers, philanthropists, astronomers, natural philosophers, mathematicians, chemists, sailors, soldiers, musicians, painters, sculptors, scholars, divines, surgeons, and naturalists; and gives some account of the boyhood of two or more individuals in this classification, who, in after-life, secured fame, and left behind them a name more durable than marble.

12.—*The Cold Grapery, from American Practice: being a concise and detailed treatise on the cultivation of the exotic grape-vine, under glass, without artificial heat.* By WM. CHOULTON. 12mo., pp. 94. New York: J. C. Riker.

This volume makes a timely appearance. The method of raising exotic grapes, under glass, without artificial heat, has begun to attract considerable attention; and a work of experience in this country, and suited to our climate, can hardly fail to be extensively useful. The author has been prosecuting this branch of industry as a gardener, on Staten Island, for a considerable period, and has become quite successful in the production of these choice exotics. With much simplicity of design, he has collected within a small compass the fruits of his experience, hoping that it might be of use in assisting both the amateur and the inexperienced.

13.—*Home-Life in Germany.* By CHARLES LORING BRACE. 12mo., pp. 443. New York: Charles Scribner.

This is one of the best books of travel we have met with, for it tells us just what we want to know about a foreign country—that is, what people eat and drink, how they amuse themselves, what their habits are at home, how their houses look, and, above all, what the usual talk and tone of thought is among the great middle classes of Germany. It is, in short, a sort of home history—a social life of the people. In the appendix, we have an interesting account of the German tariff revenues, a feature that will interest the commercial reader.

14.—*The Young Lady's Guide to the Harmonious Development of Christian Character.* By HERVEY NEWCOMB. 18mo., pp., 330. New York: M. W. Dodd.

This is a very neat little volume and should be found in every young lady's library, instead of those works of fiction which produce such a morbid appetite for excitement. Habitual writing is highly recommended to young ladies, and nothing is better calculated to call out the resources of the mind than its practice; our thoughts become more methodical, and all the intellectual faculties are strengthened and improved by exertion.

15.—*Narrative of a Journey Round the World; Comprising a Winter Passage across the Andes to Chili; with a Visit to the Gold Regions of California and Australia, the South Sea Islands, Java, &c.* By F. Gerstaecker. 12mo., pp. 624. New York Harper & Brothers.

In his voyage "around the world," the author visited various parts of South America, California, the South Sea Islands, Australia, and the Island of Java, and gives us a very readable narrative of the incidents of his journey, with much interesting information relating to the manners and customs of the people; besides many statements touching the condition and resources of the several places visited. It appears to be a reliable narrative, written by a nice observer, and in a clear and direct style.

16.—*The British Cabinet in* 1853. 18mo., pp. 345. Philadelphia: Lippincott, Grambo & Co.

The present volume contains sketches of the political and personal history of the several members of the remarkable coalition ministry now in power in Great Britain. The establishment of this ministry may, we think, be regarded as marking an epoch in the political history of England, in which the old barriers of class and party rivalry are seen to have given way to something more in keeping with an age of progress. The work has evidently been prepared with care, and will be found to contain an accurate and competent sketch of all the members of the present British administration.

17.—*Lives of the Brothers Humboldt.* Alexander and William. Translated and Arranged from the German of Klencke & Schlesier. By Juliette Bauer. With Portraits. New York: Harper & Brothers.

The works of these remarkable men for so many years connected with the progress of science, are well known to the class of readers who will mainly desire to learn their personal history. The translator, we have no doubt, has done justice to the original German; at all events it furnishes a fine specimen of biographical writing, and is withal quite an attractive and readable book.

18.—*The Old and the New; or, Changes of Thirty Years in the East: with some allusions to Oriental Customs, as Elucidating Scripture.* By Wm. Goodell, Missionary in Constantinople of American Board of Commissioners for Foreign Missions. With an Introduction by Rev. Wm. Adams, D. D. 12mo., pp. 239. New York: M. W. Dodd.

The facilities of the author for obtaining correct information were such as have enabled him to furnish an interesting work, and one that will command the attention of all who take an interest in missions, and it will repay the perusal of those who read for general information. The colored illustrations add much to the generally attractive character of the work.

19.—*Harry Coverdale's Courtship, and what came of it.* By the author of "Frank Fairleigh," "Lewis Arundel," &c., &c. 12mo., pp. 341. New York: H. Long & Brother.

This is an excellent work. The author lays siege to the reader's feelings, and does not remit his assault from the time when Coverdale's first symptoms of courtship begin to appear on his horizon, to the last page of the work.

20.—*Martin's Equation Tables for Averaging Accounts.* Imperial 8vo., pp. 83. Rochester: Erastus Darrow. New York: for sale by O. A. Roorback.

This is a very valuable work, furnishing to merchants, bookkeepers, accountants, manufacturers, and other business men, a complete and accurate set of calculations for averaging accounts. The work is got up with great care, and is calculated to render every facility to the accountant in the science of equations. The examples accompanying the tables are lucid and explanatory, and every counting-room should be furnished with a copy.

21.—*The British Colonies; their History, Condition, Extent, and Resources.* By R. M. Martin. Part 42. New York: J. Tallis & Co.

Sierra Leone, its early history, population, commerce, productions, &c., with the history of the British possessions in Western Africa, are the subjects of the present number of this valuable work. It is accompanied with an elegant map of the Islands of the Atlantic, and many fine engravings of places of note in them.

22.—*Life of Thomas Chalmers, D. D., LL. D.* Edited by Rev. JAMES C. MOFFAT, M. A., Professor of Latin and Lecturer on History in the College of New Jersey. 12mo., pp. 455. Cincinnati: Moore, Anderson, Wilstach & Keys. New York: Newman & Ivison.

This is an abstract of Dr. Hanna's elaborate work, designed for those who wish to know the outline of Dr. Chalmers' career, but who cannot either afford to purchase, or have not the leisure nor the taste to peruse, many volumes on the subject. It embraces the principal part of these volumes briefly and consecutively; retaining the words of Dr. Hanna in all cases where consistent with the desired brevity. Professor Moffat appears to have performed the labor of compiler with marked ability, and has contrived to produce a faithful, and, at the same time, comprehensive memoir of the life and opinions of that eminent divine.

23.—*The Wigwam and the Cabin; or, Tales of the South.* By W. GILMORE SIMMS. 12mo., pp. 471. Philadelphia: Lippincott, Grambo & Co.

The tales embraced in this volume, some thirteen in number, were written for annuals and other periodicals, where they met with much favor. They illustrate, in large degree, the border history of the South. The life of the planter, the squatter, the Indian, and the negro, the bold and hardy pioneer, and the vigorous yeoman,—these are the subjects of the author; and in their delineation he has drawn from living portraits, and, in many instances, from actual scenes and circumstances within the memories of men.

24.—*Marie De Baniere: A Tale of the Crescent City, &c.* 12mo., pp. 422. Philadelphia: Lippincott, Grambo & Co.

This volume, from the prolific pen of W. GILMORE SIMMS, contains three interesting but highly wrought tales, descriptive of real life, the first of which the title indicates, "The Maroon," and "Maize in Milk." "Guy Rivers," the last of Mr. Simms' productions, has been extensively read; and though less pleased withthe work before us, we doubt not that it will meet with favor at the hands of the reading public. The interest in the several tales is well sustained.

25.—*The Way of Peace.* By HENRY A. ROWLAND, author of a work "On the Common Maxims of Infidelity," "The Path of Life," and "Light in a Dark Alley." 18mo., pp. 228. New York: M. W. Dodd.

The object of this work, inferred from the title, and stated in the preface, is "to direct the wandering and lost to Christ;" to show the seeker "how he may preserve his religious affections in their purity and strength," &c. It was written under an impression of the author that the works designed in this day for Christians "are not sufficiently experimental and practical to prove the most satisfactory."

26.—*Memoir of Mrs. Julia H. Scott; With her Poems, and other Selections from her Prose.* By MRS. C. M. SAWYER. 12mo., pp. 432. Boston: Abel Tomkins.

Besides the memoir, interspersed with extracts from her diary and private letters, the present volume contains a collection of her poems and prose writings. Mrs. Scott, it would seem from her writings, was animated with the overmastering desire to live the life of a Christian woman, and her example is worthy of all imitation. The editor has, in the preparation of the work, evinced a true womanly delicacy and taste, combined with a sound, discriminating judgment.

27.—*Norman Maurice; or, the Man of the People: an American Drama.* By W. GILMORE SIMMS, ESQ., author of "The Tennessee," "Katharine Walton," &c. 12mo. Philadelphia: Lippincott, Crambo & Co.

Mr. Simms is a ready and vigorous writer, and the present drama, which has passed through three previous editions, evinces more than ordinary power in that department of literary effort. It has some fine passages, and the interest of dialogue is well sustained throughout.

28.—*Letters to Country Girls.* By JANE G. SWISSHELM. 12mo., pp. 219. New York: John C. Riker.

Here is a volume which was written, as the authoress says, "to tell the girls some things I thought they did not know, or to remind them of duties they were likely to overlook."

29.—*A History of England.* By JOHN LINGARD, D. D. Vol. II. Boston: Phillips, Sampson & Co.

We have received from the publishers the second volume of this work. It commences with the settlement of the Normans in Gaul, A. D. 1060, and brings the history down to the death of Richard I., in 1195. It is, as we have before stated, regarded as a very impartial history, touching all questions bearing on the Catholic Church—a fact worthy of note, as the author, it is well known, was a distinguished member of that communion.

30.—*Rachel Kell.* By the Author of "Scenes and Characters in College," etc. 12mo., pp. 312. New York: M. W. Dodd.

This is an endeavor to portray the final triumph of virtue and piety over circumstances which tend to awaken in the minds of mankind, disrespect and often contempt for their innocent victim. Apart from this object, the influence of religion upon the character is well illustrated, and the story which serves as a basis for this moral is attractive and interesting.

31.—*Open Communion; or the Principles of Restricted Communion examined and proved to be unscriptural and False: in a Series of Letters to a Friend.* By S. W. WHITNEY, A. M., late Pastor of the Baptist Church, Westport, N. Y. New York: M. W. Dodd.

The object of the writer of these letters is to prove that close communion in the Baptist Church is false, and entirely at variance with the spirit of Christianity.

32.—*German Lyrics.* By CHARLES T. BROOKS. 12mo., pp. 287. Boston: Ticknor, Reed & Fields.

The sweetness of German poetry has always been appreciated, and the public must feel indebted to Mr. Brooks for his translation of this beautiful selection from various German authors. Some of the productions of Anastasius Grun have already been favorably noticed and translated by Rev. Dr. Frothingham, of Boston.

33.—*The Bride of Omberg.* By EMILIE F. CARLEN. From the original Swedish by Professor Alex. L. and Elbert Perce. New York: Charles Scribner.

This appears to be an excellent translation of a Swedish tale of domestic life, and will, in our judgment, bear a favorable comparison with the best of those from the pen of the author's countrywoman, Miss Bremer.

34.—*Earl's Novel; or, Lights and Shadows of the Anglican Church.* A Tale for the Times. By CHARLOTTE AULEY, author of "Miriam," "Influence," &c. New York: Robert Carter & Brothers.

This, as will be inferred from the title, is a religious novel, and will, doubtless, find more readers than a treatise designed to inculcate similar religious views and sentiments.

35.—*Wild Jack: or the Stolen Child.* A Sketch from Life. Together with other Stories. Including the celebrated Magnolia Series. By CAROLINE LEE HENTZ, Authoress of "Rena," "Linda," "Marcus Warland," "Magnolia Vale," etc., etc. 12mo. (Paper Covers.) Philadelphia: A. Hart.

A collection of little stories of a highly interesting character.

36.—*Tallis's Illustrated Atlas and Modern History of the World.* Edited by R. MONTGOMERY MARTIN. Parts 53, 54. New York: John Tallis & Co.

These numbers contain further pages of the index, and a large and finely engraved map of the city of London, showing the streets, with their names, and the public places.

37.—*Behind the Curtain.* A tale of Elville. 12mo., pp. 442. Danville: J. K. Trembly. New York: G. P. Putnam.

These are pictures of social life which possess more than ordinary geniality of sentiment. They are well drawn, with a smoothness of diction and ease of style which adds much to their interest.

38.—*Poems.* By ALEXANDER SMITH. 12mo., pp. 192. Boston: Ticknor, Reed & Fields.

This is genuine poetry; high-toned, spirit-stirring, with noble and manly thoughts, it flows with a smoothness of verse and energy of expression seldom combined in the same Muse. It will please all who have a taste for noble song.

HUNT'S

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BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

OCTOBER, 1853.

Art. I.—COMMERCE OF THE UNITED STATES.*

NUMBER I.

ORIGINAL DISCOVERY AND SETTLEMENT FROM ASIA—THEORIES—PARALLELISM—PRIMITIVE TIDE OF EMIGRATION FROM WEST TO EAST, ACROSS ASIA, THE PACIFIC, AND AMERICA—REFUTATION OF THE COMMON OR BEHRING THEORY—JEWS NOT AN OBSTACLE, BUT AN AID TO HUMAN MOVEMENT—MAN A NAVIGATING ANIMAL—POLYNESIAN THEORY—BARBAROUS POPULATION OF AMERICA—SUCCEEDING MOVE OF COMMERCE AND CIVILIZATION BY THE PACIFIC—COTEMPORARY EVENTS IN THE OLD WORLD—HEBREW THEORY REFUTED—PHENICIANS—BOLDNESS AND SECURITY OF ANCIENT, AS COMPARED WITH MODERN NAVIGATION—ANTAGONISM OF MOVEMENT OF THE TWO GREAT WAVES OF AMERICAN POPULATION.

WHAT was the *time* and *cause* of the primitive knowledge and occupation of AMERICA?

One *fact* in regard thereto seems established: that the original population of the continent was derived—and, at least, so far as concerns the intervention of any other Grand Section of the earth, directly—from ASIA. The personnel—the whole material and moral development of Red-America—are, unmistakably and uneradicably, Oriental.

This one fact is a solitary island, from which the archeological navigators have started forth, on every side, upon the huge ocean of speculation, in search of new lands, but the most without meeting so much as a rock, or coming even within soundings. Bold coasts have been laid out upon lines where there was found to be *no bottom;* plausible continents, when reached, have proved to be fog-banks; and fine harbors, almost attained,

* The present article is the first of a series, on the *Commerce of the United States*, prepared by Mr. ENOCH HALE, an occasional contributor to the *Merchants' Magazine*, and well known to its readers as the author of the elaborate and valuable series of papers published therein, on the *Fisheries of the United States*, and the *Statistics of the City of New York*. Besides these, he has furnished to vols. XXVI., XXVII., and XXVIII., many detached articles of very high interest, attracting much notice here and abroad for their depth of research, thoroughness of discussion, and vigor of style. We are certain, from reference to Mr. HALE'S notes, that the present will be a most inter-

have turned out to be only fading isles of beauty. All the delightful *winds* that wafted the daring adventurers onward, have expended their energy in vain, leaving the hapless navigators becalmed in mid-ocean, or, blowing in a circle, have forced them round and round upon a big circuit of extravagance and impossibility, with the lone fact forever in its center. Balked not even thus, lands might have been *made* that could not be *found;* and the fine ingenuity that traverses this sea, would have built up an ancient America as modern Hollands are constructed, but that no spiles of the requisite length could be obtained for depths so profound. Floating regions *have* been fabricated, but how could they be moored on such an ocean? The currents and winds have swept them along with their projectors and co-wanderers, or, sharing the fate of Plato's Atlantis, the hungry sea has itself opened upon them its terrible jaws.

To bring the theories *ashore*—where, consistently with the figure, as will appear, their framers have been quite too much inclined to keep them, and to which bias some, at least, of their error is due—one hypothesis, and that which has the most numerous supporters, for the reason that those who have been most among and written most concerning the Indians, were themselves priests or attaches of missions, ascribes to a *religious* agency the discovery and first settlement of America. Thus, they make the coincidence of one cause furnishing America with her two populations; and trace a migration of eastern Puritans escaping from the persecution of established religions and the political power allied with them, to enjoy a free thought and a free worship in the wilderness, ages before the two ships sailed from Delfthaven. This theory does not want reason. Asia has ever been the hotbed of creeds and controversies, and it would not seem at all strange that an offshoot from some old form should, where primaries and heresies are all so fecund, be crowded out of so broad a region as Asia; or that even an entire new idea should be corporately expelled by that dominant ecclesiastic, the sword. Even the Christian faith was obliged to seek a more genial soil. But our theorists are not mere generalizers—they select the particular religion and the particular people, which were the Roundheads and the Puritanism of the east. These were Jacob and Judaism. Nine tribes and a half tribe of Israel, were, at some time, lost. It is assumed that they left Asia, and went *somewhere;* and that unknown region, the known America reveals. The lost are here found—not just as they left Palestine, of course: vastly changed, but yet with remains of their old na-

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esting and instructive series, and that in the commercial aspect of the general history of the United States, and of events therewith connected, in the affairs of other countries, these matters will be presented in quite a new light. Much of the deficiencies, misconceptions, and inaccuracies of our histories, will be made evident to all who will follow the series in connection with these works. It is not until quite recently that the world has become practically sensible of the multitude of aspects, or, to use a phrase common with the reformers, of the stand-points from which events are to be viewed, and of the narrow spirit of the old histories, possessing but a single point of observation. History has been hitherto what is called, but falsely called, the *political* view of events—for a true political view embraces the range of *all* great national interests. One great object of the *Merchants' Magazine* has been, from the outset, to correct this error—to induce our historians, as well as statesmen and people, to take an enlarged view of matters—to learn to analyze the different elements which enter into the direction of affairs—and to set forth in the general exhibit, their several proportionate magnitudes and influences. We have endeavored, with some success, to establish a Commercial Literature—one legitimate branch of that aim is, to *commercialize* history, at least so far as that it may add or enlarge a proper constituent, without which its narration is one-sided and its philosophy shriveled.—*Editor Merchants' Magazine.*

tionalism—with ceremonies, customs, laws, and general institutions, with lingual features and marks physical and mental, which establish their identity. They had returned to a far longer wandering than that which their fathers made in the wilderness of Zion. Here they came, unwittingly to the world, to free themselves of the hated presence of the Philistines—whom some will have it, they met even here—of the Moabites, Ammonites, Midianites, Assyrians, and other enemies. Hither they fled from the Pharaohs, the Jabins, the Nebuchadnezzars, and the Hamans, their malicious prime ministers, who had so long oppressed and plotted against them. Here, too, they might be out of the presence of those false gods, who had so miserably fulfilled the intrusted guardianship of Hebrew interests.

Others attribute all to *Political* causes, a triple-headed agent, for America may owe herself to—

1. *Political Ambition*—The desire of a people, or rather of a chief, to build up a great kingdom; or the higher purpose of populating a continent, and being immortalized in its books. This latter half of the design unrealized.

2. *Political Convenience*—Or the desire of such chief and people to escape domestic servitude, or to throw off a foreign yoke; to breathe a free air and be freemen; to establish good constitutions, and live in ignorance of taxes and taskmasters.

3. *Political Necessity*—As through forcible expulsion from former homes, a redundant population, &c.

In all which there is more or less identity with the causes which effected the second population of America.

To reduce other theories, of single or compound motive, that have been, or may be elaborated, to their briefest expression—the first human America was the result of a conquering mania, the insane energy of which man's history is the continuous record, searching food for ravage and murder.

Or it was the product of philanthropy, an eastern Penn—to pursue the line of coincidences—sought to provide here a paradise for the laboring poor; or an Oglethorpe led hither a colony of famishing debtors from the prisons of Asia, and made an asylum for worn-out soldiers and other unfortunates.

Or America was made a penal colony, perhaps, of the Kamtchatdales, or some other people, and a valley of rogues in general.

Or the general passion for wealth was the prime influence. Golden rumors came of an East beyond the existing East—California, Peru, El Dorado, the glittering, were wonderingly heard of. Wild and sober men alike were lured away from their homes by tales from the arroyas and gulches, and left everything behind for the sake of the bauble-treasure.

Or it was the achievement of wandering barbarians, actuated only by a roving instinct, an impulse similar to that which affects birds of passage, and to whom the most difficult question that could be asked would have been *why* they came.

Commerce and its allied influences have been alluded to but very faintly, and by most have been positively ignored. We might make out a fine commercial theory of the discovery and population of America, basing it upon the search for and endeavor to build up new markets, the want of particular foreign commodities, or the desire to escape from tariffs and commercial restrictive systems, and all the artificial developments of a nursing government. But though this theory would be as plausible as the rest, we are

not eager to press it. Commerce is sufficiently concerned in the growth of America, to stand in no need of what may even *seem* a fictitious interest.

The usual methods employed by these theorists to identify the Indian with the assumed progenitor (always some known existing nation) is, as embodied in the papers read before Historic Societies, and published in literary magazines, by tracing the resemblances between the American and the assumed father-people. These are most fanciful speculations, worth very little serious attention, learned as they may be. We pass them by, remarking that the general collapse of these theories of Aboriginism is not from any real lack of resemblances between the different people arranged in juxtaposition, but the trouble is rather that likenesses are *too* easily found. The greater part of those hitherto made the bases of theory, are discoverable in so many other comparisons that may be instituted, that the object of the specific parallel is defeated. Apart from a few accidental correspondences, they are in almost all cases, the evidences simply of a common human nature. Archeological students are too apt to forget that Man is everywhere the same creature; that the prevailing rule is everywhere that of resemblances; and that differences are the difficult product of causes which, strong as they may seem, are able only after long continued operation to modify a few of the less obstinate features of the general conformation. If we could assemble, in methodical series, all the existing or dead systems of religion, government, manners, customs, dress, and even of what is considered the best of these standards of comparison, language, we should find that what is common to any one of the series, inherited by all its members from the common original of all, would form an astonishingly large element in the universal composition. As to physical characteristics, that is perhaps, ordinarily, the worst of all possible grounds of comparison, all order being here so confounded, that in classifying men by their family features, nations descending almost unmixed from one of the primary races, would often be assigned a place under another of the radical types. Where no particular ingenuity is exercised to trace out parallels in lines of *very* marked cuneiformity, even a near *relationship* between nations may be susceptible of proof. But how is the *degree* of kindred to be thus determined? When national affinity has been followed in the direction of the source to the utmost attainable point, what is to decide whether one people holds the parental relation toward another, or whether they are but sister-nations, owing their common characteristics to another nation yet—to one unnoticed in the research, perhaps one unknown to history?

If anything is to be proved from these comparisons—and we think they *are* decidedly suggestive in this direction—it is that the progenitors of the Indians, being Asiatics, left that quarter of the earth and reached America long before any of the present natives of Asia had birth, or perhaps even before the existence there of any nation with the character and actions of which history is at all familiar. The fact that the semblances of language especially are so very few, and mostly fanciful, when all the vast number of languages in both continents are brought together, we regard as positive proof of the extreme antiquity of American population. Again, the very number and diversity of the languages in America, together with the established fact that the Indians are all of a common origin, furnish most indubitable evidence on this point. The Indians, omitting the Esquimaux, preserve a common physical character throughout America. It would be difficult to find any moderately sized nation of Europe having throughout

its limits a population so uniform in this respect as this Indian race throughout both half continents of America. Humboldt says: "The Indians of New Spain [Mexico] have a close resemblance to those who inhabit Canada, Florida, Peru, and Brazil. Over 1,500,000 square leagues, from Cape Horn to the St. Lawrence and Behring's Straits, we are struck, at the first glance, with the general resemblance in the features of the inhabitants. We think we perceive them all to be descended of the same stock, notwithstanding the prodigious diversity of the language." Mr. E. G. Squier, who, while in Central Amercia, united the most active discharge of official duties, as the representative of his government, with untiring antiquarian investigations, traces this unity through the religions and the artificial remains of the whole continent; while Dr. Norton, from a very extensive examination of aboriginal skulls, comes to the conclusion that the Indians, "of all epochs, have belonged to a single homogeneous race," admitting that there may have been "colonial or accidental admixtures in California and elsewhere, but they have been too inconsiderable to affect any other than very local variations from the primitive type." These resemblances are of a very different quality from those we have before alluded to. Their evidence is positive and incontrovertible. They show the Indians to be all of one stock, and of a stock different from any nation now existing out of America, or that has existed for thousands of years. Now, conjoin with this fact, the great numbers to which the Indians had attained at the European discovery, their being spread over and apparently long occupying the whole surface of the continent, every part having its remote traditions, while yet the Indians were a people of very slow propagation; like all savage races, that they were engaged perpetually in war; and that America is, of all the quarters of the earth, the least favorable to rapid multiplication,—and we see that the first settlement of America must have been far more ancient than the generality of theories assume. The view of the languages of America fully confirms this conclusion. Originally but one language was spoken in America. From that single tongue we have now knowledge of the existence of distinct languages, and above 2,000 dialects. For such a diversity to grow up from one root, we can hardly imagine a period short of that of the confusion of Babel itself. Has it ever been determined how long a time is required for the dialects of a single language to disjoin so far from the original as to become, of themselves, radical forms?

Another fact to the point is, that the nations of Asia whom the Indians are said to especially resemble, have all the *use of iron*, which the Indians never had knowledge of. Those nations also, all eat wheaten bread, which was a food unknown to the Indians. They also, all—some being pastoral nations—made use of the milk of animals, which was nowhere in America used by the Indians. Yet, in all parts of America nearly, iron was abundant, the wheat grain plentiful, and no scarcity of the mammiferous animals, which the Indians esteemed only for their flesh, hides, horns, and sinews.

The original emigrants to America were not a civilized people; they were at least as barbarous as their descendants, when Columbus arrived. Had the Indians ever been a civilized people, traces of their former condition would have remained among them; for a people once civilized, can never obliterate all the evidences of their having been so. Traditions, too, in fact, the bulk of their traditional matters, must have referred to that state. We do not hear that any of the American savage tribes have ever mentioned

any such traditions. Beside this, both of the partially civilized nations of Indians, the Mexicans, and Peruvians, were, by their own accounts, roving savages in America for ages before they were civilized. America derived her population from a barbarous race, sharing probably the condition of the entire stock from which it was disjointed. Asia, at the time of the first migration to America, was either wholly savage, or had but a very faint and contracted illumination around the central point of human origin.

The plan of nature, it would seem, was to populate the world first, and to civilize it afterwards, and by slow degrees. Man was *created* in a rude condition, and hence, everywhere, has to wait for his civilization. While population pushed outward rapidly, improvement has always followed at a very leisure step. In the early ages, the disproportion between the progress of numbers and of intelligence was far greater than it is now. The engines of improvement were then few and weak, while the procreative energy was never so active. The physical man of that day was far superior to the earthy tabernacle of the present. The race at that time might be likened to the boy whom nature undertakes to expand bodily before she develops his mind, and who has double the weight of his father without a tenth of his brains. The race, in regard to all its development, is in nothing different from the individual. If the spirit is now mightier, it is beyond dispute that the improved essence dwells in a deteriorated tenement. The race is typified by the precocious youth who has made his attainments the wonder of his relations, at the expense of his health.

To fulfil the great design of giving a population to the whole earth, the *propensity to wander* was implanted in man. The evidence of its purpose and of its superior age to civilization, is seen in the fact that savage tribes everywhere possess it. It was intended to bring the different branches of the family to their assigned locations, and there to leave them to develop the peculiar condition of which the elements were primarily incorporated in their several natures. Beside the superior rapidity of multiplication in Asia, population was ever there more readily incited to migration than in the other great Quarters, from the great temptations which nature held out on every side. Thus did each grand section of the earth, as comported with its own dignity, receive a head or source of population—a populative power, an immediate branch of the great first stock, sharing all its original vigor and purity—and destined to evolve each its own peculiar cast of human feature—its own group of nationalisms—its own family of individualities.

Thus we see it was a motive far superior and antecedent to any possible purpose of religion, politics, or trade, which induced the first movement of population to America—a prime, original instinct in man—a propensity planted deep in his nature, and, according to God's purpose, one of the first to be developed.

Now, by what means did this American branch reach its destination?

Here we come to a point too much overlooked by our theorists, viz.: the *connection of this emigration with the migratory movements occurring within* Asia itself. The passage to America has been generally considered as simply an exodus *from* Asia, without reference to its antecedent course *inwardly* of that quarter of the earth, as a movement by which certain people departed the limits of the eastern hemisphere, without questioning how they *reached* the confines left behind. The wave which flowed upon America was the *continuation* of the same tide which had passed over the whole width of Asia, from near its western extreme. The first great current of

population was in the opposite direction to that which we behold in the course of present progress—that is, it was from *West to East.* Progressing in this direction, a strong body of population reached soon the Pacific and the Indian shores of Asia.

Without seeming to perceive that *these* have any destiny, beyond what they have accomplished, our theorists generally select an avenue to America, which peoples that continent through some insignificant lateral offshoot from the general stream, as none other would take that route. Assuming the ocean to be an insuperable obstacle, they pitch upon a route leading through the north-eastern extreme of Asia, the main argument for which is the propinquity of the two continents at that point—that is, of their *extremes*—and the consequent facility of crossing by the narrow water-passage known as Behring's Straits. Even those so strongly disposed toward the religious coincidence do not dream of an Asiatic Mayflower. The fact of this route having been used, is assumed as scarcely wanting proof. They dispose much *too* easily of the question. The mode of this passage—the route and agencies of transmigration, is the most practical portion of the whole subject. Here we have relations and conditions brought into view, physical and moral, of most potent weight, and which are now largely, almost entirely, the same now as thousands of years ago—the same as they have ever been, and will always be, affecting all journeyists in a like manner.

The first part of the Behring theory assumes, that it was by the natural and gradual progression of population toward the north that America was reached. But little argument will suffice to show that the few miserable beings, at any time resident in the high latitude of the Straits, directly upon the Arctic circle—the most degraded and unadventurous of the human race —could never become fathers to the millions of a continent. At every step in this direction from the center of Asia population became, in every sense, weaker; and it is not in the line of diminishing powers that we are to expect the impulse necessary to a grand effect, like the peopling of America, to be transmitted. A few of the benumbed beings at the north-eastern point of Asia undoubtedly have, from hunger, or other like stimulus, been urged to the almost impossible excitement of crossing the Straits. Arrived there, they would stop, certainly, being unequal to the farther adventure of a journey back. Instead of populating the whole continent, however, the great struggle with these people, as in all corresponding latitudes, has been ever to keep from utter extinction, a fate from which those in America may now, through the intermixture of Cossack energy, be happily saved.

But America was no more likely to receive a population through this route as a means of *passage* only, as the second part of the theory assumes. All our knowledge of the most northern considerable tribes of Asia, of all inhabiting regions admitting of any reasonable degree of activity, shows their migrations to have been ever *to the southward*, being a return upon the line of their first movement. This direction, too, corresponds exactly with the observed progress of the races in the cold latitudes of Europe,—the Gepidæ, the Goths, Lombards, Hendi, Vandals, and their different branches, all moving toward the south, and never again returning to the frosty homes left behind them at the north. But, if this northern emigration ever occurred in upper Asia, why was it not continued? How is it that while so frequent tides have flown from Siberia and Tartary upon central Asia, since the discovery of America, not so much as a solitary wave

has within that time arrived thence upon this continent? Is not this a sufficient evidence of the *whole* tendency of Siberian emigration, for all time *before* America was discovered, to Europe? Even had they been inclined to migrate in the assumed direction, how should these nomad tribes find means, either in regard to food or clothing, to withstand the terrible cold of that long journey—an attempt formidable enough when supported with all the means and appliances at the command of the most civilized? Who would consider the Indians of Oregon capable of the counter-journey into Asia?

The third part of the theory refers to a people from a yet more southern, or the civilized region of Asia—particularizing usually the Israelites. But civilized nations would be even less likely to perform this exploit than the barbarians. They are at all times little inclined to leave their homes, in a body, as is alleged of these; and, if forced to do so, would contract their wanderings as much as possible. For such a people to set out upon such a journey as that in question, leaving a delightful climate and an unbounded exuberance of natural riches, to plunge into the depths of endless hyperborean realms, even for the object of passage only, would be an anomaly in the history of human migration. At least ten thousand miles were to be traversed before they could attain a place at all tolerable for their occupation. The Arctic regions of *two* continents were to be explored, an undertaking exceeding all the exploits of the most daring polar adventurers of our day. Land-journeying, at all times tedious to large bodies, becomes, with a degree of cold quite moderate, as compared with the severity of this route, entirely impossible to an emigrating party. Even could they brave the cold, they could not triumph over the fearful lack of subsistence. And even had they heard of America, what could they know to tempt such an effort? Who had penetrated to the far Beyond, and dared the journey back, to bring to temperate Asia the intelligence of a temperate America? Before such a discoverer, the achievement of Columbus was insignificant.

We might, indeed, quite as well suppose this emigration to have followed a meridian of longitude, crossing the middle of the Arctic ocean upon the ice, and arriving at Mackenzie's river *via* the North Pole, as to have effected the passage by Behring's Straits. This fiction of Siberia is not outraged by the company of a tale told of the same region, by Herodotus, to the effect that it was peopled by inhabitants having but one eye, and who had abundance of gold, which they took by violence from Griffins, who were also common about there.

Some reasons, which have hitherto led to the very common acceptance of the Behring theory, have been drawn from very light evidence in regard, first, to the nature of the aboriginal remains in the United States; and, secondly, from the error of a supposed analogy, which assumes that as in Europe and Asia sundry tribes, issuing from the north wandered to the south, the same rule must have governed American population. The theory here turns upon itself, as a universal progression from north to south would render impossible the assumed march from south to north, through Asia, on the way to America. But the true analogy would show us, that the general movement of population has been in no quarter of the earth in the line of north and south, but always in that of *east and west.* A minor flow, or a simple widening of the general tide, has occurred toward the north and south, and the efflux from these quarters upon the center, is always but the return of this lateral wave. It is only the great stream, flowing east and

west, that ever peopled a continent, or even gave existence to a great nation. Within America itself we see this eastern stream, reaching her from Asia, preserve the same general course as within the other continent. Only a limited belt within America was at all thickly occupied, and that space corresponding exactly with the region of dense population, and enlarged movement in the old hemisphere. Probably nine-tenths of the Indian population was comprised within the parallels of 20° south and 30° north. If the Behring theory were true, population in America should have had its nucleus in the high latitudes, and should have become more and more sparse in the progress toward the south. Instead of this, the center of population was near the territorial center, and the declension was rapid toward the upper region, through the United States and the British and Russian domains.

The causes which induce this great movement of men to the east and west are evident. The lines which divide the different climates and soils of the earth run in that direction; the great body of men, seeking the mild and warm climates, and the fruitful soils, move along the belt within which they are to be found. Of those small branches which diverge toward the cold latitudes, the few who reach the points of intense cold sink into a sluggish life, from which it seems impossible for them ever to rise. Those who halt in the space between these and the upper limits of the temperate zones maintain a half-inert, or roving state, and return again to the general stream when the pressure of their numbers becomes too heavy upon the scanty means of subsistence.

In regard to the remains found in the United States, supposed to belong to another race than the Indians in their neighborhood,—a race, it is assumed, that passed to the south, and founded Mexico and other kingdoms—the opinion has been by late more full investigations conclusively refuted. The works in question are none of them beyond the skill of the tribes found within the United States. Apart from all this, it is in violation of all probabilities to suppose that a people so inferior, not merely in civilization, but in numbers, with no better arms, and no advantage in point of courage over the people who founded Mexico, should be the victor in any such contest. Had the populous and warlike nations of Mexico and Central America ever inhabited the United States, the tribes there found would have been entirely impotent assailants of them; or even had they driven them from the field, could never have made the least impression upon their cities, protected with massive walls and strong forts of stone. Such a race would drive none before them but savages like themselves.

We have seen, that in attempting to avoid the *difficulties of the sea*, the theorists have driven the Indian forefathers upon a worse obstacle. It appears that the very *continuity of land*, which they consider the grand advantage of the Behring route, is really its most formidable difficulty. The attempt to avoid the sea is needless, arising from a broad misconception—their idea of the sea is indeed the most notable error of the whole investigation. The truth is, that the presence of great seas was never that obstruction to the movements of men which so many writers always regard it. It was necessary from the outset, not only to answer the end of his existence, but even to secure his comfort, that man should familiarly use the seas as a means of locomotion. Indeed as an agency of way, and to answer all the thousand objects dependent upon communication, the contiguity to human settlement of rivers, bays, and oceans, is nearly as necessary as the

presence of land itself. Voyaging, especially where the distance is long, and the objects of transport heavy, is far easier and less expensive than journeying. For all purposes of exploration, also, the sea has an infinite advantage over the land. To accord with these natural relations of land and water, Man's Creator has given him a power, and implanted in him a disposition to *subdue* the seas. If man is not an aquatic, nor an amphibious animal, he has yet a natural love of water—an instinct, it is, and not a motive derived from his improvement, nor yet his reason—which prompts him to construct barks, and to trust himself, not to the "*mercy* of the waves," but to his own skill in guiding his vessel over them. He is a *navigating* animal, and the only one—and as such, his use of the water is entirely as natural and legitimate as is that of the fish. The most savage tribes have always preferred locomotion by water, wherever practicable, to that by land. We see men, everywhere, whether civilized or barbarous, in choosing their places of settlement, select the immediate neighborhood of rivers, bays, lakes, and oceans. In all ages, and in all countries, these have been the earliest points and the perpetual foci of population; and of all extended empires, we find that the shore regions, whether river or sea, are thoroughly known, long before the other parts have been examined—in fact, that the obscurity of the latter is always proportioned to the distance from navigable water bodies.

It is to the sea, only, that we can look for the first discovery and colonization of America. In regard to even the high latitudes mentioned, no one who reflects at all, can doubt that they are far more easily penetrable by water than by the *terra firma* route. Were about twenty degrees of latitude, or down to the fiftieth parallel cut off entirely, leaving Nootka Sound and Saghelien Island, the extreme upper points of the continents, would not the northern passage from center to center be far more feasible than now? And under that configuration,—supposing a few intermediate islands along the fiftieth parallel,—would there not have been, instead of this wild conjecture, an almost certainty of the colonization of America by this route, and of continued and easy communication since, between the continents?

But with the existing outlines of land and sea how much more easy has it ever been for any civilized nation of Asia to reach America by a coast navigation than by traversing the horrors of extreme Siberia. Even barbarous people, by the conjoined use of the sea and land, might be able to effect long journeys along those coasts; but their provisions against the natural rigor of these regions being so very slight, but very few of them could ever have made or attempted the passage in that direction, by any mode whatever.

We have then to look for another avenue, and none is left except a *direct passage across the Pacific ocean*. We return to the great stream of population left at the threshold of the Indian and Pacific oceans,—the great energy to which we would naturally look for everything, at that time, of effort, of adventure, and of achievement, in the direction of America. Did this great Eastern branch of the human family, arrived here in the riot of full strength, and provided with capacities equal to the prospect before it, ignobly sink down, and refuse to wet its feet in the Pacific? No—they saw in the ocean the means of going further onward, and more easily than they came to this place—the view of the sea enlarged their desires, aims, and enterprise. Beside, they could not stop, if they would; for the great power behind pushed them forward. The irrepressible energy quickly leaped from

the southern and eastern shores of Asia to those contiguous islands whose riches outvie even those of the main land. Leaping from island to island, as if sensible of the mighty destiny it had to perform, the resistless wave pushed through the immense archipelago, progressing ever to new groups, and to farther depths of the sea. The rude canoes, equal to those in which the still barbarous inhabitants of those islands pass from group to group, were amply sufficient for their progress.

In this eastern way, various causes beside the natural impetus of population contributed to its speed. These islands appear to have been forever engaged in wars among themselves—the conflicts being mostly between different islands. The sea was always to the Polynesian tribes the great war-ground which the broad expanse of the continent furnished to its own inhabitants. The canoe was their war-horse, and their numerous fleets rode over the yesty prairie, like an Indian cavalcade upon the savannas of the west. They sought their enemies on their fishing-grounds, or attacked their port itself. When the ships of Europeans came among them, they did not wait, like the Indians of the east coast of America, for their visitors to land, but came off, boldly surrounding with their thousands of canoes, and when they departed, accompanied them far out to sea. The parties vanquished in their wars had, of course, no alternative, but to die or to remove to other isles, far enough remote to be secure from their enemies; to drive before them here others in like manner, or to be forced again further onward in the sea themselves. When not engaged in war the fishery was their chief pursuit, and their love of the sea was no doubt gratified by some trading intercourse between the different islands. Their progress in the ocean, too, was certainly much accelerated by *accident*, to which maritime exploration has at all times been so deeply indebted.

Thus did the great eastern tide find the means of continuing its progress in the same line which it had followed, from its starting at the plains of Shinar. And is this a *speculation?* Is it not palpable that it was in this way alone that Oceanica was furnished its existing population? And to pass from the islands to America, was but the same as passing from Asia to the islands, or from group to group. At no point in the route would any considerable explorative effort be needed. It is another fatal objection to the Behring theory, that it ignores the existence of those islands.

Some writers, as provident as the Behringians, and more ingenious, would allow that America was peopled by the direct ocean route, but for the water. To avert the *obstacles of the sea*, they have formed the stupendous imagination of a vast continent, fitted in between Asia and America, of which the islands are now but the remains. Beside the inevitable derangement of the planet, and of all the physical phenomena attaching to it, this obviating theory, to our idea, interposes a far greater obstacle than it removes. Not to recount the thousand objections to it, we will simply express our opinion, —that, in the frequent alternations of land and water in this insular domain, the very best facility for the progress of population from Asia to America was afforded which it was in the power of Providence, under the real nature of men and matter, to provide.

The limits within which colonization by this route would naturally locate itself, and those best adapted also to any people coming by it, themselves inhabitants of warm latitudes, embrace the region extending from 20° or 30° south to the corresponding parallels of north latitude. The first arriving would, of course, settle on the coast. Those coming after, would also take

up coast positions to the north or south of the first party. The inhabitable or desirable parts of the coast being thus all occupied, no more could come, unless to drive some of their predecessors back into the continent. Unless so forced this small population would retain its position for ages, making very slow and reluctant progress toward the interior.

We have now to trace the progress of a second influence toward America—the civilizing energy—in which the usually assigned causes of first population may have had a share, and in which COMMERCE was, certainly, an element especially pre-eminent. Civilization and Commerce have always progressed together, one depending upon the other, and sustaining toward it, without paradox, the relation both of mother and child. It is, in truth, as Mac Gregor states, an "undeniable fact, that the history of Commerce is the history of civilization."

The softening influences of the region in which men were first located, and its attractions of wealth, allured men, at length, to a settled life; and though they have been considered enervating principles, they were, at least, essential to the first advance of men toward enlightenment. Without a warm climate and a kindly soil, without the utmost of the favors which nature there bestows, men would never have taken a step forward. Had there been no Asia—had there been no tropical Asia, even—the human race must have remained forever without that civilization, which temperate regions, although they may nourish it into its most vigorous life, can never give birth to.

It was in the same track, followed by the great tide of population, that Commerce and civilization held their way, but proceeding, however, with a much slower pace. Arrived at the great seas, they found in them the means of giving their powers a fuller and bolder expression—of enlarging the field and multiplying the fruit of effort—of compressing the infeasibilities of land distance into the ordinary practicabilities of enterprise. But for the sea and its agencies, the fame of the ancient empires of India and China, and the island-kingdom of Japan, would have been nameless. It is useless to repeat the evidences of their early maritime power, and of the distances to which they navigated the ocean. Two thousand years ago their mariners were possessed of the compass, an instrument never essential to even extended navigation in the open sea, and less needed in the Pacific than in the Atlantic ocean, but illustrating the nautical advance of that period.

It is probable that Commerce and civilization first visited America by the coast route, as the shore adventures were early pushed to a great length. The Chinese historians inform us that their countrymen knew Kamtchatka between A. D. 600 and 700, and assert that a trade was carried on to the north-west coast of America, and even with what appears to be California. There is no reason to doubt the truth of the account. They had, certainly, made as long voyages in the other direction. The Japanese claim, also, to have adventured early and far in the northerly route. What should prevent the Malays, with their enormous fleets, and their nautical heroism, or even the Hindoos, from reaching America by the same channel? We believe that no writer on the antiquities of America has ventured to doubt that the exploration and trade of a civilized people did anciently, in some degree, follow this route. Even the stoutest of the Behring theorists have treated the idea very leniently.

But this, after all, could not have been the main route followed by civilized adventure. Its natural course was in the line of the population which

preceded it—treading in its foot-marks. The causes impelling it may have been religion, unsuccessful war, a purely commercial spirit, an explorative propensity, or may have been even the search for a new world, or the effort to reach the western shores of the old, supposing no word had been brought back from the barbarous discoverers of America. Why should there not have been an Eastern Columbus? The Hindoos were very anciently possessed of most of the knowledge and idea which impelled the Italian to the search for the eastern side of India. They knew that the earth was *round;* that by its motion on its axis day and night were occasioned; they calculated latitude and longitude upon its surface; and they knew enough of astronomy, beside, to measure the distance of the moon from the earth, and even, it is said, to calculate eclipses.

But from whatever cause, this adventure, reaching the region of America before designated, would select it at once for either trade or colonization, on account of its natural correspondence with the region of its own departure, but above all, for its abundance of the precious metals, so highly prized by all commercial people, and of so little account to others. Here, indeed, was found, in the united wealth of the soil and of the mines, the nutriment for great cities and mighty realms. And here, instead of at the north, as would have been the case by the Behring emigration, we find not only the great center of American population, but the foci of its civilization, wealth, and power.

The civilizers of America, coming by the same route, and from the same points, as the barbarous population, having gained their improvement after these left Asia, were, of course of the same particular family, and thus, supposing them to have come in any considerable numbers, the infusion would leave the original type unchanged. Visible evidences of their progress and of that of their predecessors, exist. It is known that, very anciently, the language and customs of Hindostan, and even Buddhism, its peculiar religion, prevailed generally, far out into the archipelago. Even now, the general features and characters of the Polynesians are unmistakeably of the South-Asian cast. In America, too, not to insist too much on the likeness, the resemblance is decided to the Malayan and Indo-Chinese type; and Mr. Squier states, as the result of his investigations, that the temples and other antique structures of Central America and Mexico—and we suppose Peru might be added—were built in general conformity with the edifices designed for like uses in southern India, being indeed, "almost exact counterparts of them." He discovers also, that the doctrines of the teachers of those people were essentially those of Buddhism.

Regarding the effect of the influences brought in the second of these adventures to America, and their connection with the population of the United States, we defer further consideration to the next number. The *time* of their advent is proximately ascertained from the traditionary accounts given us by the Peruvians and the Mexicans. Atalmalpa, the reigning Inca of Peru, at the time of the Spanish conquest, about 1530, was the fourteenth of the civilized rulers of that nation. The Montezuma found by Cortez on the Mexican throne was the eleventh of the Aztec dynasty. Allowing to these monarchs an average reign equal to that of the kings of Europe, the era of Manco Capuc,* the civilizer of Peru, was no longer back than about

* It is our purpose, in the course of these articles, to give, principally in marginal notes, brief notices of events, statistics, &c., relating to some other parts of the world, and corresponding in time

the year 1200 of the Christian era, and that of the Mexican civilization not far distant.

A word further may be offered here in regard to the Israelitish theory, which disclaims all agency of Commerce in affecting the population, or influencing the condition of at least the aboriginal United States. We have alluded to the forced character of the resemblances traced between the Hebrews and the Indians, and the very little significance of even what is legitimate in the parallel. The explanations of the *motive* for this emigration are equally fallacious. It is said their object was to observe a form of religion, and to keep certain statutes, which in their own land they had utterly and persistently eschewed. It is by the preservation of these forms and ceremonies, through a long interval, that they are recognized in America, when it might have been difficult, from the same grounds, to identify them at two different periods while they were within the land of Canaan. If there was anything which peculiarly marked this people, it was a contempt for the religion imparted to them from heaven, and a relish for the idolatries of every other nation. At the time of their captivity scarcely a vestige (except some political element,) of their old Theocracy remained. They had

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with those stated concerning the United States, as suggestive of causal connections, and of useful comparison, generally. At the time of this commencement of American civilization, it will be well to refer to the state in which the old world then stood.

In Europe, the crusades were in the very hight of their wildest delirium. Nearly all the Commerce of Europe was in the hands of the free cities of Italy and Constantinople. Venice was the leading commercial power, and was about at the hight of her splendor. Assisted by the crusades, in 1204, they turned their arms against Constantinople—the lingering remnant of Roman power—and seated themselves comfortably therein for 57 years, when the Genoese expelled them, and took their turn. It was in these places, and in Asia, (of which latter very little was then known to Europe,) that the crusaders acquired that taste for the arts, for Commerce, and for the luxuries of the East, which was so effectively employed on their return, in advancing the improvement of their own several countries. Thus was Europe gathering from abroad and planting in her own soil, the seeds of her enlightenment and future power, at the same time that America was being first put under cultivation.

In all Europe, at this time, beyond the cities named, except to some extent in Flanders, there were no manufactures as a business. Most of the articles of a domestic nature used by the kings were made in their own houses. Money was very scarce even with the kings. There was no middle class—only the nobility and serfs. The feudal system was still universal, and the power of the kings very limited. In point of consolidation, the governments of France, England, and Germany, were far behind that of Mexico, although the latter country had its nobility.

The Northmen (Danes, Norwegians, &c.) were still pirates, and boldly ravaged the seas and the coasts of England, France, and the Baltic; piracy was encouraged by the king of Denmark. Many of the Baltic towns, since become opulent cities, were only assemblages for preying upon other people upon the Baltic coasts. Some trade, however, was beginning to grow up in the Baltic, and the Hanseatic league, formed for the purpose of protecting this trade against the pirates, was formed in 1169. This commercial association was one great engine in the suppression of both piracy and the feudal system. The practice of granting charters to boroughs and cities—the dawn of free government—was growing up in Europe; the charters being granted by the feudal superior, in consideration of a certain contribution to his treasury. In Italy, Germany, Flanders, and yet more in England, all the chief cities were under this system.

In England, there were yet scarcely any roads, and not a coach in the realm. The external Commerce was still in the hands of the German merchant of the Steel-yard. The internal trade was conducted by fairs, the sole privilege of which the king availed himself of, or granted to the nobles, as a means of raising revenue. The distinction of nationalities in English population was beginning to wear off, as the effects of the conquest diminished. 1215—Magna Charta was obtained. 1239—Coal began to be used as fuel. 1258—The first English House of Commons met.

About three hundred years before this time, the Northmen had discovered and colonized Iceland (871) and Greenland (891). About two hundred years before (1000 or 1001) they discovered and settled Vinland, supposed to be a part of the continent of America, of which all knowledge was lost about 1200. In 1150 the Saracens of Spain set out to discover the end of the world, sailing eleven days west; and in 1170, occurs the reputed voyage of Modoc, the Welsh prince, to America. About the year 1200 the mariner's compass was discovered. Thus, if America was unknown to Europe at this time, the agencies were preparing by which she was to be afterwards reached.

In Western Asia, the Mahometan nations, in their efforts to repel the crusaders, were wrought up to a frenzy not inferior to that of Europe *itself*. About the close of the crusades, the Tartars came to the West, and in 1258, took Bagdad, and ended the Saracen empire. Encroaching then on the frontiers of Europe, the Pope sent two embassies to the court of Ghengis Khan, the first of which failed, frightened by the long and tedious way; but the second, arriving, found at the Tartar's capital, ambassadors from India, and from the remote China also. The Chinese were then a highly commercial people; but they were almost totally unknown to Europe. And although the products of India had been known for ages, the region itself was a myth. The great Pacific Ocean, spreading over one-third of the earth's circumference, was to Europe a non-entity, until near a century later.

become inveterate sun-worshipers, star-worshipers, and image adorers, being entirely given up to all "the abominations of the heathen."

Then, as to flying into a wilderness for the sake of enjoying *any* particular religion, they were the very last people to do that. They loved the community of nations too well. There was never, in this sense, a people of more cosmopolite tendencies, in spite of all their egotism. Their first breath of nationality was drawn in the heart of another nation—there they passed their childhood. In Palestine, a small tract, in the midst of one of the densest regions of the earth, they were strangely combined with a medley of other nations and remnants of other nations, whom they "could not cast out." Alternately ruling and ruled by those—frequently subjugated by outward force—and removed again, finally, into the midst of a master-people—so perpetual was their association with other men, that they could never have chosen, were it possible, to live by themselves. How their peculiar existence affected them is seen by the facility with which they adopted the customs of both their subjects and their conquerors. Why should they go into a far country to enjoy a stated worship, whose religion was the fashion of the hour? Men so facile in point of faith, could never be at variance in doctrine with the religionists of any hue. Abroad, their devotion was paid to the object and accommodated to the manner dictated by policy. At home, fancy, sometimes fear, regulated all their piety; if they had ill-fortune under one deity, they dethroned him, and installed another better willing or able apparently to serve his devotees. If the Philistines prospered to-day, then to-day Dagon was the god of Israel; if the fortune of the Syrians preponderated to-morrow, then the brazen or stone divinity of Syria was sole patron of the Ten Tribes. If fortunes were conflicting and dubious among nations, Israel prepared for the event by inaugurating a multitude of gods. Such were the people supposed to have performed a Puritan pilgrimage to America.

If the Israelites *did* come to America to preserve their old institutions, they fail d entirely of accomplishing that result. Indeed, instead of any degree to which they seem preserved, being a ground of identifying them, the *extent of the failure* is too great to be admitted within the limit of a possibility. If America was peopled by the Ten Tribes, the process of obliteration with regard to their religion, laws, customs, and civilization, and national character, proceeded with extraordinary rapidity. Not only did they become idolators without the knowledge of the true God, but in Mexico, whither they are traced as well as to the United States, they offered human sacrifices. As to the language, instead of a few resemblances, picked out of such a field, we are to wonder how the impossibility was performed, of converting the single Hebrew language in any time the Israelites could have been in America, into 438 radical roots and over 2,000 dialects. If they had lost the use of iron, once known, could they forget the knowledge of wheat as an article of food, and if so, how could they, while becoming more and more a simple people, yet cease to know the nutritive properties of milk, so much in use among barbarous nations? By what principles could the change be wrought in the people themselves, that gave them a general disposition so fixed, made them averse, and it would almost seem incapable, of sustaining contact with other people—the most wonderful change of all—for never was a people less disposed than the Indian to adopt the customs of others. Could a people, once civilized, and long in that condition, ever become so totally heathen? And would not a people so de-

votedly attached to tradition, and remembering so fondly, the land of Canaan, have retained recollections of their once living there. If, as Hebrews, the Indians knew of Noah and the flood, why, then, as Hebrews, should they forget David and Solomon? The time which the Israelites could have been in America, in fact, any, seems quite too short for all this change, if such change were possible. And, at all events, America had a far more remote antiquity, as all the evidences show, than the Lost Tribes could have furnished to her.

It does not appear at all to accord with the nature of the Hebrews,—scarcely with any human nature—to renounce forever the hope of country, as they would have done in this migration to America. Their attachment to Palestine was most fervent, and they always hoped for a return to it; nor, unreasonably, for what seemed more likely than to gain opportunity, amid the confusion of the violent and continual wars of that period? At no time, while they were even partially united, could that hope have been extinct.

Finally, how could the Hebrews escape from their bondage at any time, when the escape was not as practicable regarding their former home as America? What people of Asia would voluntarily give up their slaves? And if escaping, how were they furnished and provisioned for their long journey? Had they again the pillar of cloud and the manna from heaven? The consideration of the means is idle. Had they gained their liberty, either by revolt or free gift, neither their liberation or departure could have escaped the notice of history, since we have, for all the time in which these events could have occurred, full histories of their conqueror nations.

If it be asked, then, What became of the Ten Tribes—we answer, that their quiet disappearance under the stream of events attests, most positively, to the fortune that befel them. The nation perished by *dispersal*—the identical fate which had been predicted for them,—that they should be "scattered among all the nations." Had they kept in any considerable degree embodied, even in slavery, they would not have sunk out of sight of men. The master-nations did, as all prudent slaveholding governments ever have done; it has ever been considered madness to allow a strange people to remain consolidated in the heart of a realm, where they may revive the recollections of their country, and plan rebellion, or at least weaken, by dividing the state. They perished as many another nation, and thousands of tribes did before them, and as many have since.

Claims have been set up for another people, resident partly within and near the land of Canaan, entitled to more consideration than those of the Hebrews. These refer to the Phenicians and their colonies, and imply an exclusive commercial agency in the discovery and settlement of America. A more adventurous people never sought their fortunes upon the great waters. Distance was no obstacle to them, where there was a hope of a market for their goods, or of material valuable for their own manufactures, or that might be profitably sold elsewhere. They were in the Atlantic, passing through the Straits of Gibraltar, 1000 B. C., and by 600 B. C. had established Commerce with the rude tribes of Britain. It has been assumed that Ophir and Tarshish were countries on the west side of America. But the immense voyage of 30,000 or 40,000 miles around Asia is improbable, and was utterly needless, as gold and silver, the only articles then to be obtained there, which would pay the expense of the voyage, were exceedingly abundant in Spain, one of their colonies, and in other much nearer regions

visited by them. The length of time occupied in the voyage to and from Tarshish is easily accounted for, from the fact that the Commerce of the Phenicians consisted, in a very great degree, of a carrying-trade between other nations, many long voyages being often made between outward ports before the vessel returned home with her profits. Had the Phenicians ever crossed the Atlantic, they would certainly not have neglected the *eastern* coast of America. But a sufficiently comprehensive argument is the fact, that the Phenicians, as a people, were extinct long before America had a civilization. Most of our theorists consider, only, that America *had* some civilized people, without seeming to be at all aware that any date for that civilization is known, or that it was later at all than the first immigration.

Before concluding, we have one remark to offer, in connection of a very prevalent error in regard to the maritime courage and abilities of the ancients. Even the savages wandered to long distances in their canoes; and nothing in modern navigation exceeds the boldness with which those who were civilized adventured upon unknown seas. As to their means, if their ships were generally small, they were not for that reason ill-adapted to long voyages. Commerce was then mainly confined to articles of small bulk, but of very disproportioned value, as compared with the staple of modern trade. If their size may seem to have rendered them less equal than modern vessels to the dangers of the seas, it must be remembered it allowed their more easy management. As regards safety, they were in some respects much superior to the vessels of our day. If they had not the unrivaled power of steam, they had yet means of propulsion and of protection which all modern vessels, with the exception of the steam-marine, lack. Our vessels, trusting entirely to sails, are placed, emphatically, at the mercy of wind and tide. While the ancients had the same advantage which we derive from sails, they made effective use also of OARS. The lever was the first great propulsory principle employed in navigation, and its efficiency has never yet been, and can never be equaled. Steam-sailing is but the application of another than hand-power to the same agency, being, if stronger, more exposed to accident. Ancient vessels had usually several banks of oars, some of them as many as five. By these, if becalmed, they were enabled to push their way with much speed, without lying to to wait for wind. Or, they could force a passage against even adverse winds and tides—escape from the dangers of a lee shore, or make a difficult port in a storm, in cases where a modern sailing vessel would have had no chance of safety. Thus was their whole marine provided, in a great measure, with the same efficiency united in a modern steam-and-sail ship. Considering the size of the vessels, it is probable, indeed, that the ancient ship was provided with means of progress and of protection against the general dangers of the sea, better than are combined in the average of steam-vessels. Shipwrecks were certainly far less common in proportion to the number of vessels, anciently, than in our times. Their fighting-ships, in action, always trusted entirely to the oars for their management, and used with great effect, a tactic regarded as rather malicious than honorable in the naval chivalry of modern times, the practice of *running down* their antagonists.

Thus we have endeavored to show how America became known to Asia —in what manner she derived her red population—and how far Commerce and commercial influences were involved in these matters. In the development of this aboriginal America, a significant, but antagonist parallel is afforded to the progress of that Young America, of the parentage of Europe.

Long before Columbus crossed the Atlantic, the navigators of that very East which he sought to reach, had started on their explorations of the Farther-East; with prows reversed to his direction, they had crossed the Pacific, and attained the opposite coast of the continent found by him, and given a new world to Asia—a far-eastern India to the eastern. If the Genoese discovery gave rise to great nations on one side of America, so did the Asian revelation to empires on the other shore. In their opposite directions, the population-tides pushed onward to the great interior. Long before the white pioneer from the Atlantic had arrived at the hither bank of the Mississippi, the avant-courier of the red men, from the Pacific, had scared the calm of its thither bank with the wild whoop. If the Indian was, there, a complete barbarian, the white man was, at that point, at first, a half-savage. The Missouri was the Ohio artery of the former population—the Ohio became their remote Missouri. But their Missouri was followed by the untired red energy to its source. And then, the tide of the copper-empire, ascended its Rocky Mountains at the Alleghanies, and descending their eastward slope, passed the trans-montane region to a new ocean—the great Pacific of the First America—the limit to its explorations and its amplitude—the point where grand Eastern, primeval wave of Human Population, beheld the throne of Terminus, and sat down to await the arrival of the mighty Western impulse before which it should shrink back, and retrace its steps to the other ocean. The ships of the antagonist discovery and emigration were, at length, seen—and Columbus gave to the New Land the name of West Indies,—a designation which, although seemingly forever invalidated on the discovery of the Pacific from the mountains of Panama, a better research may again induce the world to recognize.

Art. II.—DOMINION OF THE SEAS AND THE FISHERIES.

PART II.

In our first paper we sketched briefly the history of the Dominion of the Sea, as claimed by many nations, and in connection with that subject, we gave also the opinions of the ablest jurisconsults, that such claims were contrary to the law of nature and nations, and set at defiance the clearest principles of justice and right. We then spoke briefly of the right of fishing in God's expansive seas and oceans, and, agreeable to the intentions there expressed, and which prompted us to pen the article, we propose to devote this paper to the subject of the Fisheries, not limiting it merely to our own fisheries, but briefly noticing those of every nation of whom we have any knowledge, as regards this important branch of Commerce. Though, in point of interest our own may seem to demand the first notice, yet we deem it necessary to a thorough understanding of them, that we speak first of those earliest planted, so that we may compare their fruit with that which has been borne by those that were later sown. Though the Norwegians very early in their history commenced the whale fishery, still the Biscayans of France were the first people that pursued it systematically, prosecuting it with great vigor during the thirteenth and fourteenth centuries.

As early as the beginning of the seventeenth century, England and Holland began this trade, and by the middle of it were extensively engaged in it. The Dutch reached their maximum in 1680, and the English in 1688. England and Holland encouraged their subjects in this dangerous trade, by what we may rightly call exorbitant bounties,* and yet, despite this care and regard, the one is entirely extinct, and the other bids fair soon to disappear. But as figures are deemed better demonstrations of fact than assertions, we give below certain tables, showing the amount and fluctuation of this trade, and in it we shall at the same time anticipate our notice of our own fisheries, for the purpose of showing the enterprise and perseverance of the American whalemen, as compared with those of other countries. The table below is taken from Jefferson's Report to Congress in 1791, upon the subject of the American Fisheries.

Year.	Holland. Ships.	Eng'nd. Ships.	Year.	Holland. Ships.	Eng'nd. Ships.
1612.....	...	2	1732.....	176	21
1615.....	11	4	1757.....	180	55
1663.....	202	..	1766.....	165	33
1683	242	140	1775.....	129	96
1702.....	224	207	1788.....	69	276
1725.....	226	12			

In 1715, the Americans began on their own coast: in 1731, they had 1,300 tons; in 1766, 150 ships; in 1775, 309 ships; in 1788, 128 ships. In 1670, Hamburg had 350 ships; in 1731, 79 ships. In 1775, Denmark and Sweden had 129 ships. In 1788, France had 17 ships, and 3,720 tons.

The above table can be relied on as authentic, except the number of English in 1725 and the three succeeding periods, all of which are undoubtedly too low, as the reader may see on comparing them with Macgregor's and McCulloch's statements of the condition of the English whale fishery from 1710 to 1789.

In this connection we will remark, that the whale fisheries of Hamburg, Holland, Sweden, and Denmark are now extinct, and those of France only kept in existence by government bounties.

We will now give a tabular view of the whale fishery of England, (including (Northern and Southern,) as given by her able statist.

SOUTHERN WHALE FISHERY.

Years.	Ships at sea.	Average per year.	Average tonnage.	Years.	Ships at sea.	Average per year.	Average tonnage.
1800–8.....	618	77	242	1833–38....	466	93	...
1808–13....	254	51	300	1838–43....	359	72	...
1813–18....	275	55	...	1843.....	50	50	...
1818–23....	581	116	340	1844.....	47	47	...
1823–28....	451	90	...	1845.....	44	44	...
1828–33....	493	98	360	1852.....	7	..	...

* The bounties paid by different nations at various times, were as follows:—

In 1672 England paid 6 shillings bounty on a ton of oil.
In 1723 " 20 " " on the measurement of the ship.
In 1740 " 30 " " on tonnage, and exemption from impressment.
In 1745 " 40 " " " " "
In 1785 " £10 6d. per man.
In 1789 France paid $10 bounty per ton, and in 1788, $416 50 per man.—Jefferson's Report.

NORTHERN WHALE FISHERY.

Year.	Ships at sea.	Tons.	Year.	Ships at sea.	Tons.
1680.....	140	.....	1829.....	89	.....
1701.....	207	.....	1839.....	41	.....
1789.....	161	46,599	1843.....	24	.....
1799.....	67	19,366	1844.....	32	.....
1819.....	159	45,093	1845.....	34	.....

The whale fishery of France is too insignificant to notice, and England, as compared with the United States, shows the following result:—England, in 1775, 109 ships; in 1845, 78 ships. United States, in 1775, 304 ships, 27,840 tons; in 1845, 691 ships, 191,902 tons.

Of the 78 ships thus credited to England, 21 are from Australia, 6 from St. John, and 1 from Halifax, thus, in reality, leaving England but 50 ships, though, to sustain this fishery she has, since 1750, paid bounties to the amount of £2,500,000 or $12,400,000.

With these statistics of the whale fishery of other countries, (choosing to speak of the American whale fishery in connection with its other fisheries,) we will take our leave of them, and next examine for a moment their cod fisheries, briefly remarking, in regard to their origin, that upon the discovery of Newfoundland in 1497, the immense quantities of fish there soon attracted the attention of all maritime powers; and as early as 1517 mention is made of two English ships visiting these grounds for the purpose of fishing. In 1556 the French were extensively engaged in this trade; Spain had 100 ships, Portugal 50, and England only 15. In 1615 England had 250, and the French, Biscayans, and Portuguese, 400.* In 1626 the French possessed themselves of the fishing ground, and England found it necessary to send out her fishermen under convoy, and some of the fishing vessels themselves carried 20 guns and 100 men. In the various wars that afterward took place between England and France, the fisheries were regarded as of the first importance; and when France ceded her American colonies she retained her privilege of fishing, which was guarantied by all her treaties with England from 1748 to 1814, so that to-day she possesses the isles of St. Pierre and Miquelon, and can, if she chooses, command the entrance of the St. Lawrence.

Below we give the statistics of France and England's cod fisheries, including those of their colonies. For the purpose of comparison we again anticipate our notice of the United States cod fishery.

Year.	France. Ships.	France. Tons.	France. Quintals.	England. Ships.	U. States. Tons.
1517.....	...	.....	.....	1	.....
1578.....	100	.....	.....	15	.....
1615.....	200	.....	.....	250	.....
1735.....	...	.....	.....	400	.....
1744.....	564	.....	.....	...	.....
1765.....	317	.....	488,790	397	25,000
1774.....	262	.....	364,405	403	.....
1789.....	72	53,800	204,950	402	.....
1823.....	184	16,258	.....	...	.....
1827.....	387	44,868	.....	...	.....
1831.....	302	35,180	.....	...	60,977
1842.....	483	60,964	.....	...	.....
1843.....	523	64,334	.....	...	.....
1844.....	453	56,902	.....	...	.....
1845.....	455	58,441	.....	...	.....
1846.....	472	61,986	.....	...	.....
1852.....	450	59,000	.....	...	102,659

* See Parkhurst's Letter to Hakluyt in 1587, Am. State Papers, and Pitkin.

In 1763 Spain ceded to Britain the right to fish at Newfoundland.

We have made no mention of the herring fisheries of France, England, and Holland, owing to lack of any recent information. (See, on this point, McCulloch's Com. Dict. and Statistics de la France, (1804,) vol. i. pp. 332–82.)

We have based our last data as to France's cod fishery on the report of the Minister of Commerce, as given by Hunt's Merchants' Magazine; and in concluding this notice of her fisheries we would remark, that they are sustained by government grants, and not by their own remunerative profit. We will now look at the North American fisheries of Great Britain.

NEWFOUNDLAND (ALL FISHERIES.)

Year.	Ships.	Quintals.	Value.	Year.	Ships.	Quintals.	Value.
1626.....	250	.....	£135,000	1832.....	...	.....	£516,476
1721.....	121	.....	.....	1838.....	...	724,515	788,584
1760.....	...	300,000	329,460	1843.....	...	936,202	839,260
1775.....	...	.....	500,000	1851.....	...	1,175,167	600,000
1814.....	...	759,887	.....				

NOVA SCOTIA.

Year.	Quintals. Dry fish.	Barrels. Pickled.	Boxes.	Value.
1805.....	81,191	43,299	11,612	.....
1817.....	152,698	40,205	6,000	.....
1833.....	160,640	37,154	3,641	£127,455
1836.....	262,245	47,517	....	186,968
1837.....	427,140	64,503	....	181,961
1838.....	434,309	94,855	....	.....
1839.....	.....	.....	....	233,075
1840*.....	327,026	100,000	27,755	500,000
1851†.....	196,434	161,000	....	364,000

NEW BRUNSWICK.

1832.	1833.	1834.	1837.	1842.
£33,291	£31,283	£51,165	£65,327	£90,000

LABRADOR.

1814.	1832.
£45,000	£302,000

Some writers estimate the value of England's N. A. colonies fisheries at £2,000,000 per annum.

In closing this notice of the fisheries of Great Britain and France, we deem it proper to remark that Norway,‡ also, has a fishery second to none in amount; and that in 1844 it yielded 500,000 tons of cod, halibut, &c., and 20,000 barrels of oil. The wealth of Finmark depends entirely upon these fisheries, and never fails, the revenue exceeding the expenditure by $2,000,000. Russia is supplied with fish mostly by this nation, while England sends most of hers to Portugal and Spain; and France, to Sardinia and her own colonial dependencies.

The connection of the New England colonies with these fisheries dates from the earliest period of their settlement; and, in fact, as early as 1606,

* Official. Ships, 812; tonnage, 43,333; men, 8,773; value of fish, (except dry and salmon,) £235,024.

† Merchants' Magazine.

‡ Com. Tariff and Reg. of the States of Europe, laid before Parliament 1844, (Part 12.)

Sir John Popham was encouraged to attempt a settlement, by the abundance of fish upon our shores.* Popham's intentions so encouraged those to whom he made them known, that in 1614 an expedition was fitted out from London for the purpose of fishing; and in 1616, 4 ships sailed from Plymouth, and 2 from London, to engage in this trade. Immediately upon the settlement of our forefathers at Plymouth they began this hardy occupation. And Holmes, in his Annals of New England, tells us that in 1621 we had 10 ships; 1622, 35; 1623, 40; and in 1624, 50 ships in this one branch of trade. In "A Brief Relation of the Discovery of New England," (London, 1622,) we learn that thus early ships were dispatched for the fishery; and in Mount's Relation, (1622,) we learn that the colonists then had 30 sail engaged in fishing and trade.† In describing to their friends in England the delight of the country, they say: "And, therefore, as touching the third happiness, the sea, there needs no other or greater commendation than the benefit of fishing, assured unto us by common experience."

They thus early looked upon the fisheries as of the greatest value. And, in a final description of their situation, they say: "We are settled for the fishing business and other trade." In E. Winslow's Relation, (1624,) the fisheries still constituted the charm of the colony, and from this date they became the object of the most tender care and solicitude. In the charter of 1628 the liberty of fishing was guarantied to the colonies; and, for its farther encouragement, it was enacted, in 1639, that all vessels and their tackle, engaged in this trade, should be exempt from taxation for seven years.‡ So important was it deemed that the quality of the fish should not bring dishonor on the colony, that the colonial legislature, in 1646, appointed inspectors; and to insure the undiminished supply of the finny tribe, it was enacted, in 1660, that no fish should be taken during spawning time, and that every barrel of mackerel put up in the month of July should be liable to a fine of 10s. A little later, it was discovered that the salt used in packing destroyed the merchantable character of the fish, and in 1668 the colony decreed: "Whereas, by the blessing of God, the trade of fishing hath been advantageous to this country, which is like to be much impaired by the use of Tortugas salt, which leaves spots upon the fish, no fish salted with it shall be called merchantable fish."§

This care and jealousy of its honor is marked by many other enactments, regarding inspection, season of catching, &c,: and its value to the colonies can be judged of, only by their tenacity in insisting upon, in every charter, the regranting of the fisheries. In the charter of William and Mary, granted in 1691, it is thus expressed: "And, farther, our express will and pleasure is, and we do by these presents for us, our heirs, and successors, ordain and appoint that these, our letters patent, shall not in any manner enure, or be taken to abridge, bar, or hinder any of our loving subjects whatsoever to use and exercise the trade of fishing upon the coast of New England, but that they and every of them shall have full power and liberty to continue and use their said trade of fishing upon the said coast, and in any of the seas thereunto adjoining, or any arms of the said seas or salt-water river where they have been wont to fish, &c.‖ Under such grants as

* Chalmer.
† See Mass. Hist. Col., vol. vii., 2d series, 20, 62, 101, 102.
‡ Ancient Charter, Colony, and Province Laws, 718.
§ General Laws and Liberties of the Mass. Colony, 52, 54.
‖ Charter of William and Mary to the inhabitants of the Province of Massachusetts, N. E. Benj. Harris, Printer, Boston, 1692.

these the colonies pursued their fisheries, and in 1698 we find them petitioning parliament against the money bill of William and Mary, because it continued the duty on colonial fish in order to protect those of the mother country.* This petition was of course rejected, for even at that early day England had had forebodings that American enterprise and perseverance would drive her (as it has done) from the fisheries.

Of what intervened between this period and the Revolution little need be said, as the following estimate of the value and quantity of fish taken by Massachusetts alone, in 1765, will tell its own story:—Vessels engaged in the cod fishery, 300; whale, 180: mackerel, 90. Value of cod fishery, $366,796; mackerel, $310,893; total of all, including whale fishery, $1,214,830. In 1775, parliament passed the famous act driving us from the fisheries, where we had plied our labors, and in which, at this time, we had engaged in the cod fishery 665 vessels, taking 350 quintals of fish, valued at $1,071,000.† It was on the passage of this bill that Burke uttered that glowing eulogy upon American fishermen, that will live so long as a single tongue can speak the language, and which, after the lapse of 78 years, possesses power enough to strengthen every American heart in defense of them and their rights: "As to the wealth which the colonies have drawn from the sea by their fisheries, you had all that matter rehearsed at your bar. No sea (continued he) but what is vexed by their fisheries. Neither the perseverance of Holland, nor the activity of the French, nor the dexterous and firm sagacity of the English enterprise, ever carried this most perilous mode of hardy industry to the extent which it had been carried by this recent people."‡

In the course of the passage of this bill the following occurrences seem worthy of note. February 28, 1775, a petition from Deal, (from which place and Portsmouth there sailed 400 vessels for Newfoundland, the tonnage of which amounted to 30,000, beside 20,000 in shallops, and employing 20,000 men, raising 3,000 fresh seamen every year, and catching fish to the value of £500,000,) that the bill prohibiting fishing might pass, and stating that the value of the fishery carried on by residents in the mother country amounted to the sum given above. The Quakers opposed it, and cited Nantucket, as containing 5,000 inhabitants, nine-tenths Quakers, and engaged entirely in the fishery. David Barclay hoped the clause as to the fisheries would be stricken out, as, if it was not, the colonies could not pay their debts. Burke spoke in behalf of the colonies, while Lord Clare quoted from a writer (approvingly) the remark, that, "restrain their trade, and take away their fisheries, and you will soon bring them to their senses." Seth Jenkins gave his evidence that Nantucket had 140 vessels, and of this number 132 were engaged in the fisheries, producing £330,000. Others remarked, that New England fisheries increased and the mother country's decreased, and hence desired this bill to pass, to crush them if possible, alleging, also, that by the fisheries they carried on an illegal trade with the French.§ Suffice it to say, that the petitioners for the bill succeeded in their purpose, and the colonists were driven from the fisheries, that for near a century and a half had enriched their state and given employment to thousands of its citizens.

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* Chalmer's Revolt of the Colonies, 229.
† American State Papers, vol. vii., p. 15.
‡ Burke's Works, vol. ii., 45, 46.
§ Parliamentary History, vol. xviii., 1774–1777.

Though the fisheries were, as a matter of course, destroyed by the war, still, as early as May, 1778, Congress, through the importunity of the eastern members, took up the consideration of the question, whether the right of fishing should be an ultimatum in the treaty of peace that might be made with the mother country. Without tiring the reader with a repetition of motions, made for the purpose of preserving the fisheries, even at the risk of continuing the war, and counter motions, making their possession depend on accident and contingencies, we will at once remark, that their positive concession from the mother country, as an ultimatum of peace, was not effected till October, 1789.* The thought may have suggested itself to the reader, as to the cause of this delay and long-continued debate, as regarded the necessity of their preservation, and we intend to give the reason, at the risk of introducing what some may consider a controversial question. Preferring the language of the men of those days to that of our own, we shall quote from the Virginia Debate, upon the adoption of the Constitution in 1789. Mr. Monroe, in the course of these debates, said: "The northern States were willing to yield up the Mississippi to Spain, in order to prevent an augmentation of Southern power and influence. Mr. Grayson said, "It is well known that the Newfoundland Fisheries and the Mississippi are balances for one another, that the possession of one tends to the preservation of the other. This accounts for Eastern policy. They thought, that if the Mississippi was given up, the Southern States would give up the right of the fisheries, on which their very existence depended, and that while their preservation depended on the success of the war, they were for keeping the navigation of the Mississippi." Mr. Madison remarked, "I do suppose that the fisheries had its influence on those States. No doubt it was the case. For that and other reasons they still continue against the alienation, for it might lessen the security of retaining the fisheries." Patrick Henry remarked, "that after obtaining the fisheries we were willing to cede the Mississippi to Spain."

By these quotations the reader can see that the South would not consent to make the fisheries an ultimatum, unless the North would give them the opportunity of extension, by demanding of Spain the navigation of the Mississippi, and to this the North conceded, and thus escaped one danger that threatened the fisheries. But another was still in store for them; for France, like England, had suffered by our competition with her in this branch of trade, and desired to drive us from them, and the intercepted letter of Marabois† plainly showed that our ally was endeavoring to deprive us of them, and was encouraged in this purpose by his minister here.

We might, very properly, introduce here a part of Marabois' letter, but will only remark, that in it he tells the king that Samuel Adams is stirring up the Eastern States to continue the war unless the fisheries are ceded, and says that the prevailing toast in Massachusetts was, "No peace without the fisheries." He advises the king to express his surprise that we should lay any claim to them, and to promise us some other fishery in case we would relinquish our claim on those of Newfoundland. This letter produced great indignation; but, after all, the States were more to blame than the envoy, for, upon every occasion of addressing the king, they had expatiated largely on the value of the fisheries; and in their instructions to Franklin, and their

* The Secret Journal of Foreign Affairs, 1776-1781.
† See Pitkin's Civil Hist. U. S. App.

plan for the reduction of Canada, (No. 4,) the fisheries and their value were the great inducement held out to the king to embark with us in a war against England. But this danger we also escaped, and the next difficulty was to wring their concession from England. Of the eloquence of the elder Adams upon this occasion, all are too familiar for us to think of copying here his remarks, so we close this notice of the dangers that surround the fisheries by remarking, that the treaty of peace, in 1783, gave us the "right to fish on the Grand Banks and in the sea, and the liberty, on the shore, and in all bays, creeks, and harbors." This treaty has since been superseded by the convention of 1818, and before discussing the point, as to whether this grant was perpetual or temporary in its character, we propose to give certain statistics of all our fisheries, remarking, in this place, that our whale fisheries commenced from the shore in 1713, and soon extended to the sea, and that immediately on the close of the war, in 1783, 35 licenses were asked for by Nantucket for the purpose of prosecuting this trade, and its success from that date can be judged of by the statistics we give.

TONNAGE ENGAGED IN THE FISHERIES.

Year.	Whale. Tons.	Cod. Tons.	Mackerel. Tons.	Year.	Whale. Tons.	Cod. Tons.	Mackerel. Tons.
1731....	1,300	....	....	1837....	129,166	86,551	46,810
1776....	27,040	....	....	1838....	124,859	70,064	56,649
1793-99.	11,532	....	....	1839....	132,285	72,258	35,983
1799-1804	6,702	....	....	1840....	136,926	76,035	28,269
1804-9..	3,581	....	....	1841....	157,403	66,551	11,321
1809-14.	2,697	....	....	1842....	151,990	54,804	16,096
1814-19.	27,438	....	....	1843....	152,518	61,224	11,775
1819-24.	189,913	....	....	1844....	168,614	85,224	16,170
1824-29.	211,489	....	....	1845....	190,892	69,829	21,413
1829....	57,284	....	....	1846....	187,419	72,516	36,462
1830....	39,703	61,544	35,973	1847....	193,858	70,117	31,451
1831 ...	82,797	60,977	46,210	1848....	192,613	82,651	43,558
1832....	73,246	54,027	47,247	1849....	180,186	42,970	73,853
1833....	101,636	62,720	48,725	1850....	146,016	85,646	53,101
1834....	108,424	56,403	61,082	1851....	181,644	87,475	50,539
1835....	97,640	72,374	64,443	1852....	193,797	102,659	72,546
1836....	146,253	63,807	64,425				

TONNAGE ENGAGED IN THE COD FISHERY.

Year.	Enrolled.	Licensed.	Year.	Enrolled.	Licensed.
1765.....	25,000	.....	1808-13.....	152,140	42,563
1793-8.....	148,101	37,256	1813-18.....	139,498	28,041
1798-1803.....	145,783	37,041	1818-23.....	294,196	.....
1803-8.....	246,026	43,744	1823-30.....	540,820	.....

VALUE OF FISH EXPORTED.

Year.	Dry fish.	Pickled.	Year.	Dry fish.	Pickled.
1790-1803.....	$14,500,000	.....	1846.....	699,559	230,495
1803-13.....	14,135,000	$3,261,000	1847.....	659,629	136,221
1813-23.....	8,341,508	2,672,108	1848.....	609,482	109,315
1823-33.....	7,326,487	2,506,172	1849.....	419,093	93,036
1833-43.....	6,539,674	1,953,145	1850.....	365,349	91,445
1843.....	381,175	116,042	1851.....	367,729	115,932
1844.....	699,836	197,179	1852.....	354,127	98,883
1845.....	803,353	208,614			

Exported to Hayti.....	$162,073	Exported to Dutch Co. W. Indies	$23,547
" Cuba.....	88,222	" West Indies.....	40,992

VALUE OF THE EXPORTS OF THE PRODUCE OF THE SEA.

Year.	Value.	Year.	Value.
1803–8	$14,859,000	1841	$2,846,851
1808–13	6,871,000	1842	2,823,010
1813–18	4,406,000	1843	2,112,548
1818–23	9,345,777	1844	3,350,501
1823–28	7,912,999	1845	4,507,124
1828–33	9,684,360	1846	3,456,396
1834	2,402,469	1847	3,466,803
1835	2,071,493	1848	1,980,963
1836	2,174,524	1849	2,547,654
1837	2,666,058	1850	2,824,818
1838	2,711,452	1851	3,294,691
1839	1,917,969	1852	2,282,343
1840	3,198,370		

PRODUCTION OF THE COD FISHERY.

Year.	Quintals.	Value.	Year.	Quintals.	Value.
1731	230,000	$621,000	1799	354,276	$865,207
1765	350,000	1,301,000	1840	773,949	2,321,847
1775	350,000	1,071,000	1850*	1,100,000	3,300,000

CAPITAL INVESTED IN THE FISHERIES IN 1840.

Maine	$546,967	Connecticut	$1,301,640
New Hampshire	59,680	New York	949,000
Massachusetts	11,725,840		
Rhode Island	1,077,157	Total capital of States..	$16,429,620

Capital invested in 1852, estimated by increase of tonnage, viz.:—Tonnage engaged in all fisheries in 1840, 240,526; 1852, 369,012; increase, 128,486. Total value, $24,000,000.

TONNAGE OF THE DIFFERENT STATES EMPLOYED IN THE FISHERIES IN 1852.

	Whale.	Cod.	Mackerel.
Maine	.....	44,070	15,678
New Hampshire	.....	1,428	855
Massachusetts	153,258	50,366	55,550
Rhode Island	7,470	327	489
Connecticut	25,991	6,635	1,425
New York	1,251	7,075	....

These statistics exhibit some facts worthy of notice, and especially that one that exhibits such an increase in tonnage as compared with 1840. By observation it will be seen that the tonnage engaged in mackereling has doubled since 1830, that of the whale fishery increased fivefold, and that of the cod fishery more than half. Or, compared with 1840 it exhibits an aggregate increase as follows. The tonnage employed in the fisheries in 1840 was 240,526 tons, and in 1852 it was 369,012 tons, being an increase of more than half, or 128,485 tons.

Our exports of dry and pickled fish have largely decreased, but this results from increased home consumption, but on the other hand, our exports of the produce of the sea are as high as they were in 1833, and the aggregate produce of which for the last twelve years has been $35,489,952.

With these remarks upon the statistical tables we have given, we proceed to discuss, what ought to be to every American citizen an all-important question, viz.; by what title do we hold our right to the fisheries.

To discuss this point understandingly it will be necessary to examine the

* Estimated in proportion to the increase of tonnage since 1840.

two treaties of 1783 and 1818, and as the negotiators of 1818 have been severely censured for the conventions then made, we propose to discuss first the character of the treaty of 1783. In the first place, by the treaty of 1783 we obtained the "right" to take fish on the Grand Bank, and on all other banks of Newfoundland, also in the Gulf of St. Lawrence, and at all other places in the sea where the inhabitants of both countries used at any time heretofore to fish, and then it gives them the "*liberty*" to take fish on such part of the coast of Newfoundland as British fishermen shall use, but not to cure or dry the same on the island, and also on the coasts, bays, and creeks, of all other of his Britannic majesty's possessions in America. Such is the general language of the treaty, and the question arises, whether it contained a sure and fixed guaranty of our right to fisheries, or whether, in case of war or mutual misunderstanding, the stipulation or concession, might not be withdrawn. Men of the ablest character have argued at great length this very important question, and while it has never been our good fortune to see the arguments of those who contend the arrangement was temporary, still we have read very carefully the opinions of those who contend it was a right in perpetuity and not in limitation. Though John Quincy Adams, in his letters upon the "Mississippi and the Fisheries," brought to bear upon this subject that depth of learning and instructive wisdom which were so characteristic of him, still we cannot yield to his opinion that this third article was perpetual in its character and irrevocable in its grant, but on the contrary we do believe that this treaty and that article carried within themselves the seeds of their own destruction and the elements of a premature decay. Our reasons for this opinion are these. The reader will notice that the word "right" is used in this treaty when speaking of our taking fish on the banks and in the sea, while when speaking of our fishing in the bay, creeks, and harbors, the word "*liberty*" is substituted for "right." Adams asserted, when contending for the indestructibility of this article, that "liberty" is synonymous with "right," and to support his assertion, quotes from Crabbe's English Synonymes, where that erudite scholar speaks of natural liberty as the same as an inalienable right. But this same author, when speaking of "liberty," as regards a concession, defines it to be a "a leave, a license, and permission," and on the other hand he declares "right" to be a thing independent of human laws and regulations, or, to use the language of Rutherford, that quality in a person or nation that makes it just to do an action. Webster also makes the same distinction between "right" and "liberty," defining the first to be a claim, a just demand and liberty, a license, and permission. Of this last character is the permission given to our fishermen by the treaty of 1783, for from the very nature of the grant, we could not have demanded as a right the privilege of the shore fishery, when every writer on international law expressly asserts that every nation has sole and exclusive possession a marine league from the shore, especially as regards the fisheries. Therefore, as this treaty guarantied only the fisheries of the open seas as a "right," those that were merely permissive in their character, were destroyed by the war of 1812.

In further support of the correctness of our opinion we here state three reasons for supposing that the grant was temporary, not perpetual. And, first, because it conceded to us the use of territory to which we had no claim, and was only obtained by a combination of circumstances against Great Britain, such as she never before saw. Second, it opened the way for contraband trade, which in the then growing state of the colonies, must

have been very injurious to England's trade, and could only have been granted as a temporary privilege, and not as an enduring right. Third, it warred with the dearest interest of the remaining colonies and transported foreign competitors to their own soil to undermine their prosperity and their trade, and lastly it gave to us the means of fomenting discord in her remaining colonial settlements, and of stirring them up to the same resistance that had resulted in making us independent States.

To suppose that any government would ever have conceded such privileges as these as a right, seems to us an absurdity, and we cannot see how any one can for a moment suppose that we had any right whatever to fish from and on the shores of a neighboring nation. No writer upon the subject of international law ever asserted such a principle, and we dare to assert, that no government possesses the right to concede such a privilege, only as a temporary expedient in a perilous time. From the word itself, and from the very nature of the grant, it must have been only a temporary concession. And the last clause of the treaty justifies this opinion, for it expressly says, that so soon as certain places become settled, it shall not be lawful for us to cure fish on the shore, unless we made a previous agreement with the inhabitants thereof. Here is a plain limitation, not of a "right," but of a "liberty," dependent only on the will of a handful of people, or only a single person, for the treaty says, "proprietors" or "possessors" of the ground shall be consulted in regard to the continuance of this liberty.

To conclude this point as regards the treaty of 1783, we may observe that, like all treaties, the imperfect rights they guaranty become extinct, when the circumstances that superinduced them no longer exist, while the natural and inalienable rights remain, independent of any treaty or convention whatsoever. Thus the natural right of self-government and the fisheries in the open sea existed after the war of 1812, while the imperfect or permissive right of the shore fishery and small bays and harbors became, from necessity, on the occurrence of war, a subject for further or renewed negotiation. Had it not been for the war of 1812, we doubt not but Great Britain would have insisted on a new treaty, for she possessed three ways of procuring one. First, by centralized colonization in such places as were most frequented by our fishermen, thus annulling the privilege of drying and curing, etc. Second, the allowing the contraband trade, till it had reached such an extent as to demand some new stipulation as to the access of our fishermen to the creeks, bays, and shores, and lastly, the secret fomenting of troubles between the colonists and our citizens, so that by this means she could assert her inability to maintain the treaty of 1783, as regarded the shore fishery, and thus demand a new convention, to remedy the difficulties she herself had created.

That these opinions as regards the treaty of 1783 are correct, the address of the merchants of St. John, presented to Admiral Keats in 1818, amply prove, for they expressly specify and complain of the insolence of our fishermen, their contraband trade, and the injury they did to their Commerce. While we thus frankly express our opinion of this treaty, let no one suppose that we are not conscious of what we gained by it, for, as an American citizen, we honor and revere those men who wrung from t e mistress of the seas the admission of our *right* to fish in those seas, which she once claimed as property, and from which she had attempted to drive us by parliamentary enactments, and we say, all honor to them, for the "liberty to fish in the harbors and bays, and on the shores, for in the exercise of that freedom, we

laid the foundation of a naval power that was sufficiently strong to combat successfully the very power that granted the concession.

With these remarks upon the treaty of 1783, we come to that of 1818, which gives to us the liberty to take fish of every kind on that part of the southern coast of Newfoundland, which extends from Cape Ray to the Rameau Island, on the western and northern coast of Newfoundland from the said Cape Ray to the Quirpon Island, and also on the coast, bays, harbors, and creeks, from Mount Jolly, on the southern coast of Labrador, to and through the Straits of Bellisle, and thence northward, indefinitely, along the coast, without infringing on the rights of the Hudson's Bay Company. It thus gives us the liberty to cure and dry fish in any of the bays, harbors, and creeks, above described, but in case it becomes settled, we are to make a previous arrangement with the proprietors of the soil. Thus far the stipulations are plain and indisputable, but the two following clauses are subject of dispute: "And the United States hereby renounce forever any liberty heretofore enjoyed or claimed by the inhabitants thereof, to take, dry, or cure fish, on or within three marine miles of any of the coasts, bays, creeks, or harbors, of his Britannic majesty's dominions in America, not included in the above mentioned limits; provided, however, that the American fishermen shall be allowed to enter such bays or harbors, for the purpose of shelter, and of repairing damages therein, of purchasing wood and obtaining water, and for no other purpose whatsoever."

Upon this last clause of the treaty two constructions are put, and in view of it the question arises, Which interpretation shall prevail?—for upon this point depends the right of American citizens to fish in the bays of Chaleur and Fundy. Though but some thirty years have elapsed since the treaty was executed, still it is so curiously worded as to make it as difficult of solution, i. e., taking the words merely, as though it had stood for centuries; and in consideration of this fact, we will look first at the rule by which such, and all treaties, are to be interpreted.

According to Vatel, (book ii., cap. 17,) a treaty is to be construed as follows: 1. The terms are to be explained according to common usage; we are to reject everything that leads to an absurdity, and interpret it from the connection and relation of the things themselves, and the reasons of the deed, (mark that!) and, lastly, we are to consider what were the ideas of those who drew up the treaty, and interpret it accordingly.

Let us now apply these tests to this convention of 1818, and see which government is right. In the first place, the causes that produced the convention of 1818 are familiar to almost every American citizen. By the singular and extensive grants made to us by the mother country at the close of the revolutionary war—which, as we before observed, exceeded what we had a right to demand by the law of nature and nations—we enjoyed a liberty in all her bays, creeks, and harbors, and on all her shores, the same as when we were her colonial dependencies. In the exercise of this liberty we had driven England from the fisheries, taken the lead of her remaining colonies, and, in addition to all, we had made the privilege she had conceded to us a means of carrying on an extensive and very lucrative contraband trade.

The extent of this trade is briefly alluded to by Lloyd, in a letter addressed to J. Q. Adams, (then Commissioner at Ghent,) in answer to certain inquiries which Adams had propounded to him; while the places in which it was carried on are strongly set forth in a memorial addressed to Admiral

Keats by the merchants of St. John, on the eve of his departure for England in 1813. That it was to us a profitable trade, all admitted; and no doubt we supplied the colonies, to a great extent, with most of their articles of trade.

These three causes combined, viz., annihilation of England's cod fishery, decline of her colonial, and the contraband trade, induced Great Britain, towards the close of the last war, to give notice that she considered the stipulations of 1783 at an end, and should so regard it when dealing with our fishermen. But the positive instructions to our Commissioner at Ghent not to touch the fisheries, precluded them from attempting a settlement of the question; but the decided tone of the British government, finally brought about the convention which produced the treaty of 1818. The object of the convention was threefold. 1. To draw the dividing line between what we had a claim to by the law of nature and nations and by the treaty of 1783. 2. The permanent security of this branch of Commerce to both the British colonies and the United States. And, lastly, its adjustment upon such principles as would secure the rights of both nations without detriment to either, and destroy forever the contraband trade. Proceeding upon these three propositions, the American Commissioners made the following concession, viz., the right of the shore fishery in the bays, creeks, and harbors, renouncing their liberty a league from the shore, and also from the mouths of the creeks, harbors, and bays: and upon this word "bay" lies the whole question in dispute, and to it we must apply the rule of interpretation as laid down by Vattel.

This word "bay" is exceedingly indefinite when standing by itself, in any place, being often applied to large bodies of water, which are, in fact, inland seas—the same as the word "gulf" is applied to bodies of water, the Adriatic Sea being called the "Gulf of Venice." We must, therefore, look for its definition in what precedes or follows it, and then we can easily determine to what bodies of water it was meant to apply. And again, as in the language of Vattel, the treaty must be interpreted so as not to end in an absurdity, but be taken in connection with and in relation to the things themselves, the reasons of the deed, and the ideas of those who penned the article.

We will first notice the effect of the British construction of this article as regards the word "bay." In the first place, it would exclud our fishermen from the bays of Chaleur, Mechelmac, and Fundy; from which bays we catch 140,000 barrels of mackerel, employing 500 vessels and 5,000 men, thus destroying, at one sweep, the very foundation of our mercantile marine. Second, it would give to us a right of entering, for certain purposes, bays—where there is an anchorage ground—harbors, and creeks, from which she could not drive us or deny us, without violating the law of nations, even though we had no treaty with her; for by that law alone and independent of any power, any vessel in distress has a *right* to take shelter and repairs in any nation's ports.

Now, we appeal to every candid reader if it is not an *absurdity*, that three enlightened American Commissioners ever made such a treaty as that? and does not such an interpretation give the lie to a *deed* that was meant to confirm and ratify a right, and not undermine and destroy it?

The American interpretation produces the following results: 1. Removes us a league from the shore and all inland anchorage, bays, creeks, and harbors, only in certain specified cases; 2. it strikes a death-blow at the con-

traband trade, by removing us from the ground where we carried it on; and, lastly, it leaves us, as before, the competitors of the British colonies in the open bays or seas, giving them the advantage of that shore fishery, which to them is more profitable than all others beside. In support of the American interpretation, we give the following facts; and first, the only points ever raised by the British colonists, prior to the convention of 1818, was our right to fish from their shores, and in their bays that were anchorage grounds. In proof of this position, we have the address of the merchants of St. John, before alluded to, who say that we carried on the contraband trade from anchorage ground; next, the letter of Asheran, British agent for New Brunswick at London, who, writing from London in 1817, says: "The Americans are excluded (referring to the draught of a treaty prepared by the British government) from the shore fishery and fishing in our harbors as formerly." Admiral Milner, in his instructions given to the vessels under him in 1817, orders the seizure of such vessels only as are found anchored and fishing in the bays, or within three marine miles of the shore. The circular of the Governor of New Brunswick, dated June 17, 1817, allows only the seizure of foreign vessels at anchor in their bays, creeks, and harbors, unless by stress of weather. An English judge, in a decision delivered in the Court of Admiralty, said he did not feel willing to extend the right of seizing foreign fishing vessels, only in the creeks, bays, and harbors, where they were at anchor. Lastly, neither Lord Bathurst nor the British Commissioners ever raised the question of our right to enter the large bays or open seas, and for thirty years the right remained unquestioned, thus virtually admitting the correctness of the claim.

Our second proof of the justness of our explanation of this article is, that as before remarked, by the law of nations, any vessel in distress has a right to enter any country's ports for necessary assistance and repairs, and that, too, without any treaty stipulation whatever. But though such be the law, still in this treaty we see it provided that we shall have the liberty of entering any creek, bay, or harbor, for the purpose of shelter, repairs, watering, and provisioning. Now, why did we stipulate for this privilege, to which we had a perfect right by the law of nature and nations? Solely and alone because we had formerly exercised and claimed the right to fish in such bays, creeks, and harbors, and in so doing, carried on a contraband trade with the inhabitants of the land. But to quiet the discontent of the British colonies, to show that our government did not connive at smuggling into the British provinces, we relinquished all right whatever to enter such places; but, lest an accident might result in a seizure, we designated the precise reasons for which we might enter those places, to which we had relinquished our early claim and right.

Now, what were the bays to which we relinquished all claim and right? Simply those that, in the language of the "proviso" of the treaty, could give us anchorage ground, shelter, repairs, water, and provisions. Could the open bays of Chaleur, Fundy, or even the Gulf of St. Lawrence, do this? No one will assert it; but it must be evident to every candid mind, that it was bays leading from these great bodies of water to which we relinquished our right, and which were capable, from their land-locked position, shallowness, and having villages on their shores, to afford shelter, anchorage, repairs, water, and provisions.

And, lastly, the colonial government of the colonies themselves have relinquished their interpretation of the word "bay," and asserted the right of

the mother country to prohibit us from fishing within a league of a line drawn from headland to headland forming such bay. For our own part, we would ask no stronger proof of the correctness of the American interpretation of this convention of 1818, than this last evasion of the colonists; and with it, we close our remarks on the treaty, and proceed to examine this claim, to which we alluded in our first paper.

The colonists, when speaking of this claim, say that it has existed from time immemorial; that all nations have admitted it; and, lastly, they even asserted that the very words were in the treaty itself. Unhappily, however, for them, the words are not there, and the institution of the "King's Chambers" extends only from 1604. At that time, King James ordered a survey of such places in his kingdom, and he decreed that in them no belligerents should engage in battle. But we learn from Sir Lionel Jenkins, that this decree was not even insisted on; but, on the contrary, so often was it violated, that he refused to condemn a belligerent ship taken in a "King's Chamber." Thus it will be seen, that even in the first period of its existence, no nation admitted the immunity of them; and, more than all, neither Grotius, Vattel, or Brynkensback, admits the sanctity of any nation's territory farther than cannon shot from the shore. Therefore, the claim is of itself an arrogant assumption, and is based upon the right of a nation to make property out of the sea. It is, as we remarked in the beginning, the revival of England's old claim to the dominion of the sea—a claim that sets at defiance every law of nature and nations, and wars against the common rights of mankind. Thus, in both cases of "bays" and "headlands," justice and truth defend the cause of the American fisherman, and forbid the concession of even the shadow of a right.

Having looked at the stipulations of the convention of 1818, and the various interpretations put upon it, we come to the point as to the cause of all our difficulty on the fishery question. Two reasons have been assigned in explanation of it—one is, that it results from confiscating the property of the Tories of the revolution; the other, that it flows from the jealousy of the sister colonies. That both of these causes have entered largely into the question, we would not deny; but, at the same time, we assert, that in every period of her history, Great Britain has attempted, by threats or force, to destroy the fisheries of every nation whose maritime prosperity she envied, and whose mercantile trade she wished to destroy. Let us cite a few examples:—Holland, in the beginning of the seventeenth century, possessed—according to Sir William Petty—more than one-half of the tonnage of the world, and the foundation of this vast mercantile greatness was a herring fishery, employing 3,000 ships and 50,000 men. England attempted to destroy this fishery by demanding a license; but not succeeding in this, she (in 1636) attacked by force her fishing busses, and wrung from the owners of them £30,000. In 1665, she demanded of Holland a tribute for the right of fishing in the British channel and on the coast of Scotland, both of which demands Holland refused to accede to, saying she preferred no fishery at all to paying a tribute.

Spain was the next power to whom she turned her attention, hoping, and finally succeeding in destroying, Spain's fishery. By her treaties with this power in 1667–70, she procured the relinquishment of her right to the fisheries of Newfoundland; and yet the relinquishment was not so clearly expressed but that Spain denied it, and so late as 1712, some Spanish fishermen visited those waters, and the Marquis de Mantelon presented to the

British court a memorial setting forth the claims of the inhabitants of Guypuscoa to fish in those seas. The Board of Trade, in a letter addressed to Lord Dartmouth, denied such a right, and gave orders to the British cruisers to drive them from the ground. To make this prohibition still stronger, and to finally settle the claim of Spain, an article was inserted in the treaty of 1760 by which Spain, in direct terms, conceded every right she had in the fisheries of Newfoundland.

The case of France we have before spoken of, and nothing thus far but the mighty power of that nation and its hatred of England, has preserved those fisheries, which they deem of inestimable value.

We now come to her conduct towards the colonies, before colonial jealousy or Tory confiscation had induced her to turn her attention towards us, for the purpose of depriving us of our fisheries. Although as early as 1635, the government refused to declare in favor of a free fishery, still the act of 1651 was the first severe blow to the colonies, especially as it regarded the article of fish, for by it no colonial fish could be exported from the mother country, nor could the colonies legally export it from their own ports. Yet in defiance of this act, we still continued our trade: and though it was re-enacted in 1660, still we set at defiance its provisions, as we have before shown by the extract from "Jocelyn's Voyage," who says, that in 1660, we had considerable Commerce with Lisbon, Marseilles, and many other parts in southern Europe. In addition to the restrictions of this bill, a duty was levied on all colonial fish sent to England; and in 1705, an act was passed excluding us from the Newfoundland fisheries. And thus, down to the act of 1775, which annihilated all Commerce and trade with the mother country, and which ordered the seizure of our fishing vessels, it will be seen she endeavored to suppress and destroy them, for by their success, her own citizens were alarmed for the continuance of the fisheries of England; and, more than all, she saw in them the foundation of a mighty maritime power, that some day might become, as it has, the rival of the mistress of the seas.

And this fact leads us to the consideration of the value of the fisheries—not as a capital, not as a source of profit, but as the foundation of a nation's mercantile trade; and, though we are confident that we cannot present any new fact as regards this important branch of trade, still the reiteration of its value cannot be amiss, especially when our fisheries are in danger. From the time when Holland ordered public prayers for her "great and small fisheries," and Raleigh sought to awaken the jealousy of England in regard to them; from the time when Sir William Petty defined one of the three sources of a nation's greatness to be its fisheries, and Postlethwaite asserted that by them France had risen to be a naval power sufficiently strong to set at defiance the navies of England and Holland; from the time when Hamilton urged their value as an incentive to forming the American Union, —we say, from these earlier and later times, every writer and every statesman has expatiated on the value of all fisheries as a means of enlarging and extending a nation's mercantile and naval marine. The novelty of the pursuit, the variation of the duty, the nearness to our shore—all render it more inviting to the landsman than any other branch of Commerce. From this pursuit, after they have become inured to the sea and its dangers, they enter the more extended and difficult branch of the coasting or foreign trade; and from this shipping engaged in the fishery, come our ablest seamen and most enlightened masters and mates.

Thus, we see the fisheries of England in 1775, producing yearly 3,000 fresh sailors; and apply the same rule to ours, and it gives a nursery to draw from sufficiently fruitful to man yearly over 300 new ships, which add yearly to our tonnage to the amount of 366,000 tons. With this facility for supplying the increased demand for sailors, comes another advantage of great national importance. We mean the reserve it gives us for manning the navy in case of war. Of all classes that are affected by war, none feel it so quickly as the fishermen, and none are so interested in its successful operations and speedy termination. Deprived of their employment by war, they seek, by becoming participants in it, to hasten its close, and at the same time enrich themselves by it. The histories of our revolutionary and last wa. show the firm reliance we may place on them, and the glory they ever bring on the American name. Long may it be ere a single right of theirs shall be endangered or ceded to a foreign power.

From the very bosom of the fisheries have sprung up such republics as Genoa, Venice, Holland, and America; and no prouder compliment was ever paid to any people than that paid by Jocelyn, who said of the American fishermen in 1666, that they were great sticklers for liberties; and our early history shows that the first people who set at defiance the mother country, were the fishermen, who, in spite of "Navigation Acts," traded to Lisbon, Marseilles, and Bordeaux. The spirit that then animated them still exists, and there is scarcely a page in American history but that tells of the spot that is baptized with their blood; and no eulogy, however eloquent, can do justice to their bravery, honor, and self-sacrificing virtue. Shall they be sacrificed, and the mercantile power of our country, which is soon to outstrip that of the boasted "mistress of the seas," be crippled in its infancy and dishonored in its youth? We believe every American citizen will give an emphatic "no," and pronounce a doom on that administration that proposes to sacrifice even the shadow of their rights.

Spain with its poverty, Portugal with its degradation, and Holland with its weakness, stand as a warning to any temporizing policy, and cry out, in the language of our revolutionary fathers, "No truce without the fisheries!" Let us contend only for our natural rights, and never yield that liberty of fishing that gave to the colonists a thousand sail, and in our day to us 4,000,000 tonnage. We may deteriorate in virtue, lose our jealous watchfulness of liberty—but so long as we keep this nursery of seamen, this school of heroes, our great essential rights will be secure, for from them shall spring Commerce, with its unnumbered sails, and every canvas that shivers in the gale shall fan and quicken freedom's never-dying flame.

Art. III.—MERCANTILE LIBRARY ASSOCIATIONS.*

AMONG the many associative efforts abounding in our principal cities, MERCANTILE LIBRARY ASSOCIATIONS have come, within a few years, to occupy a very conspicuous position; and whether as regards their respectability of character, the objects of their foundation, or the sphere and degree of their influence, none have better title to such eminence. Certainly no social invention within the century, the object of which has been the improvement of Young Men, has been attended with results more auspicious; and, perhaps no class-institution has ever been established in the country, the good influences of which were so generally diffused throughout the whole community. It is not merely capable and intelligent *merchants* that they have assisted to produce; for, beside being mercantile seminaries, they have proven excellent schools for the formation of general character. They have done much to produce wise and good men—to enlarge the general conceptions and strengthen the general understanding of the young—to foster practical talent, and facilitate the progress of enterprise, irrespective of their particular direction. They have tended, even, to develop well-proportioned characters in professions regarded, usually, as completely dissevered from either mercantile pursuit or study—such as politics and literature. Even religion is not without indebtedness to them, apart from their conservative influence upon the morals of society. Nor are they singular in this respect; for the very process of enlarging the mind, although the means by which it is effected may aim at some peculiar development, may yet elicit a disposition toward some other very different product. Such is the frequent result observed in other educative institutions.

It would seem that the principle of association among young men, for the purposes of mutual improvement, ought to have been carried to a much further degree than has ever been attained. Perhaps, from the erroneous idea of the superior dignity of the field, an ambition to figure upon the noblest theater, and an egotism entirely fatal to the true inspiration of teacher and benefactor, an undue proportion, as it seems to us, of the energy that seeks to reform and improve, has ever been lavished upon the comparatively barren soil of prime manhood. How many have expended whole life-times in hopelessly declaiming against errors and faults so firmly grained into the gnarled tree as to be past eradication. To attempt any radical reform in full-grown men is one of the least promising tasks that can be essayed; mere improvement can be but slowly effected, and to a degree very limited; and it is, indeed, a labor of itself, even to arrest and combine their attention. But youth is quite another material. The attention of the young is easily drawn, and so active is then the social principle, that association with them is spontaneous. They have a perpetual tendency to collective action—to illustrate which, suppose a meeting upon any ordinary subject to be called. The same stimuli of glaring advertisements and flaming posters, the same activity of drummers and committee-men, the same square yards

* Thirty-second Annual Report of the Board of Direction of the Mercantile Library Association, in the City of New York, January, 1833.
Thirty-third Annual Report of the Mercantile Library Association of Boston, 1853.
Eighteenth Annual Report of the Board of Directors of the Young Men's Mercantile Library Association of Cincinnati, Jan. 4, 1853.
Sixth Annual Report of the Board of Directors of the Mercantile Library Association of St. Louis, January, 1852.

of banner and pints of oil, which would drag out any given number of men of above thirty-five years of age, would assemble twice that number of twenty-five, and three times as many of eighteen years, and this relatively, too, to the numbers of each age addressed. Understanding so well these facts, how is it that the philanthropists of capital and the philanthropists of action, have always, to such a degree, preferred the desert to the region so susceptible under cultivative care?

What makes this neglect more singular is the fact, that of the evils resulting from association, nine-tenths of their whole influence is exercised directly upon the class in question. If vice and error had their work upon the young to accomplish by perpetually renewed effort through the whole individual series, or if they found them in a state as disjoined as that in which they are met by the influences of truth and morality, their success would be so contemptible that the young might be almost left to themselves. But these agents always avail themselves of the associative propensity to achieve the purpose that would be else hopeless. They concentrate their own power in order that the pernicious emanation may affect numbers at a single exercise. The hilarious squad,—the associations formed for public benefit and private pleasure and pride,—the fun-loving audience, seeking the real tragedy of the murder of time—it is upon these, especially, that vice, error, and frivolity, make their blandishments felt. It is not that their presence is so seductive that they have so much opportunity with the young, but that companionship is more so. The dangers which in this way assail young men, at every point, have not been unseen nor unopposed. Volume upon volume of virtuous diatribe has been published—countless essays upon the comparative fruits of truth and error, of virtue and vice, of wisdom and folly, of sobriety and intemperance, of industry and idleness, of reason and of vanity, have been scattered about as free as the air—tracts full of burning appeals, written as with the pen of Isaiah, or with a tenderness of advice as amiable as the spirit of Fenelon, have been showered upon the winds as thick as the autumnal leaves upon the brooks of Vallambrosa. And why has the result of these efforts been so much as if addressed to those winds, instead of to human understanding? Because they have sought isolated influence—have endeavored to expel from the grain the effect received in the mass—have even sought the desired cure by the violence to nature of endeavoring to restrict the associative principle,—to divide young-manhood into a series of disconnected individualities, lodged like prisoners to the state, in their appropriate series of cells. They say to the young man, fly from the gilded saloon, avoid the haunt of pleasure, go not to the ball-room, abandon the noxious atmosphere and the lewd exhibitions of the theater. But where do they tell the young man to go. They talk to him of the comforts to be found at home—that is, in a city like this, they consign him to the fascinations of a boarding-house—they expatiate on the pleasures of reading, which raises in his mind the enticing idea of an entire solitude, between the end of a day's work and bed-time, spent in a close chamber, with a single chair, a dim lamp, on a small table, and a Pilgrim's Progress, or a Commentary on the Acts of the Apostles. They extol the advantages and delights of reflection, and he wonders why another color than blue cannot be equally friendly to human well-being. Then these benevolent gentlemen fall into a despair at the failure of their efforts, the half of which is wounded pride at beholding the impotency of their finished rhetoric, and talk of the total depravity of human nature, visible so

fearfully in life so early. Why, do they not see that to counteract evils which are nourished in association, associative good should be cultivated? That to the full degree in which men gather to meet evil influences, should be established congeries for the action of the opposing principle? Were the agencies for promoting virtue among the young as numerous as those devoted to vice, and provided with counter-seductions as wide and varied as the allurements of the latter, their influence would be irresistible. Most people, either young or old, do *not* love folly of any sort, for itself, and would never resort to it, were they furnished with other means to avoid *ennui*.

No institutional ideas having the benefit of mankind in view have met with less objection, or are in themselves really more free of objectionable trait, than those designed for the moral and intellectual improvement of the young. The projectors of philanthropic schemes having reference to general society, have been often virulently assailed and their efforts doggedly resisted; but the founders of institutions devoted to the wants of youth, have almost always enjoyed a happy exemption from all such attacks. So much are the young the objects of solicitude to the parent generation, that all forbear to assail efforts well intended for their benefit, lest in so doing they should be the means of depriving youth of a possible good they might attain. In nothing are the professions of men so generally and easily credited as in their plans for the good of the young. It seems to be understood that all have one feeling in this matter—that all are here honest,—that no man could be governed by base or unworthy motives in his actions within this sphere. The only men we know of who might object to Young Men's Improvement Associations, are some persons who regard the cohesive tendency in modern society as far too predominant; who are in fear, perhaps, for the integrity of their own self-isms, and who are alarmed at the anticipation that there will be no more marked individualisms standing out above the level of the race; that there will be no more heroes, no more geniuses, no more man-divinities; nothing in the whole waste of human form to worship; that the race will sink to a Procrastean conglomeration, moved by the monotonous force of a stupid practicalism, and utterly without the magnetism to impinge its shadow upon the page of history. But we see no hope for these other than to nourish tenderly their own individuality, and await, as patiently as they may, the general result.

There are now existing in the United States, *Mercantile Library Associations*, formed on a nearly similar plan, in the cities of New York, Boston, Philadelphia, Baltimore, Charleston, S. C., Cincinnati, and St. Louis; beside, institutions in other places, having some of the general features of these, and as nearly resembling them as the character of the places in which they exist would permit. That of Boston is the oldest, having been incorporated March 11, 1820. The idea was at that time quite novel, and of course, the beginning and the progress for a considerable period were very moderate. The clerks were then regarded as, above most classes, thoughtless, improvident, and careless of any solid attainments. How they would use the funds intrusted to them, and how far the result would do credit to the sagacity of the merchant-founders, were, certainly, serious questions at that time. But no city of the United States was so well adapted as Boston, where general education is so well attended to, and where the clerks are, or were then, so much more than in other great cities, under the control of parents, guardians, and employers, to make the first experiment. It

was only a few months later, however, November 9, 1820, that the second institution of the kind in the United States, at first, an exclusive *Mercantile* Library Association, was formed. It numbered, in 1820–21, 204 members, had 1,000 volumes, and its receipts were $900, of which $600 were from donations. Having succeeded in building up the Library, the members and friends of the Association were encouraged to undertake the erection of an edifice suitable to their wants, embracing an extension of the original design. Their appeal to the merchants of New York, in behalf of this project, in 1828, was nobly responded to,—the building was erected, and to insure the proper management of the valuable property placed in the hands of the society, the Clinton Hall Association was organized as a guardian institution, the former being assured full and perpetual ownership of the building, and of the books, cabinet, &c., purchased with the Society's income, so long as properly managed, but in case of any abuse of the trust, the whole to revert to the other Association. Under this agreement, they took possession of the space allotted them in Clinton Hall, for a library and reading-room, a lecture-hall, class-rooms, &c., November 2, 1830, having at that time about 1,200 members, and 6,000 volumes. Since that time, under the continued good management of the affairs of the Association, it has risen to a place "in the foremost rank among the institutions of the country," having at the present time about 4,000 members, 37,000 volumes, and an annual revenue of $10,000. Their prosperity is based upon a sure foundation, and it is now for the members and friends only to regard the upward limits to which the institution shall hereafter attain.

The other Mercantile Library Associations have followed these two, at different periods. That of Cincinnati was organized in 1835, and that of St. Louis, so late as 1846.

It will be of interest here, to those not connected with such institutions, to give a general idea of their nature and management.

As their name indicates, they are established chiefly for the benefit, immediately and in the future of the different branches of the mercantile profession, the latter aspect being that which is mainly regarded. It is their primary object to prepare those in the rising generation, who are to be the future merchants of the city, to assume that position with credit to themselves, and honor to the city and country. Depending, originally, upon the munificence of wealthy merchants for their establishment, they owe their success, in a great degree, to the continued interest maintained by their founders, who are ever ready with their counsel and means to help them through any difficulty, and to keep them in a state of continued progression.

The basis of them all—the great nucleus around which all else concentrates, and to which all is subsidiary, is the Library. This is the grand object of continual care and expenditure. It is to be not only made large, but to be kept ever growing, and to enlarge not merely in bulk, but in the variety and general utility of its contents. Whatever else suffers, the Library must never be neglected; and its growth is the best and readiest material indication which can be afforded of the condition of the Society. Such being the case, an especial concern is always felt by the members and patrons of the institution in regard to the management of this department.

The books are mostly purchased from the society funds, but the number of donations is also very large. In regard to additions, so far as their ability goes—and the chief associations are little limited in this respect—the de-

sign is, to "include all the new publications of merit both in Europe and America, in the various departments of history, biography, voyages and travels, elegant fiction, jurisprudence, classics, philosophy, architecture, agriculture, theology, political economy, sciences, &c. Libraries so formed, are, of course, adapted to the uses of all classes and professions, as well as merchants, and all are therefore admitted to them under regulations something different from those applying to regular members. Thus is a great outside aid secured. At the same time, the range afforded for study and miscellaneous reading is none too wide for the uses of the merchant. The idea once entertained, that people engaged in the mercantile pursuits should concern themselves about nothing but what relates immediately to their business, has been long exploded. The more general information the merchant possesses, the better merchant he is therefor; and, apart from this, it is now necessary that he shall possess more than this one isolated character. He now understands the importance of his character as a *man*, and realizes the fact, that his being a good trader is no sufficient reason why he should be an indifferent man. And this necessity is becoming stronger and stronger as the country develops, and society attains toward that more perfect arrangement, which it was impossible in the earlier periods of the nation to attain.

Works of fiction and light literature, generally, although never allowed to form a main element in the character of the libraries, are yet assigned a prominent position. The New York Association have even thought it advisable to purchase duplicate copies of a number of the most popular novels, &c. The purchases of last year amounted to 4,346 volumes, of which 1,656 volumes were works of fiction, being considerably more than were added to any other department. This course is decidedly judicious. A not unimportant number of the clerks, themselves, are allured to join the Association from the facility of gratifying here their taste for light literature, and the same influence must operate to a large extent upon those obtained from other professions. Nor is the result at variance with the primary objects of the institution. The great design is to effect the *circulation* of books; upon that everything depends. The decrease of many libraries intended for popular use is occasioned by such selection of books or such general management as rendered such circulation impossible. Yet the same general character designed for these libraries might be maintained, and even the reading of the very books sought to be effected, might be induced through another policy. If people can be brought to read the books of any character belonging to the library, the institution itself need not die. Readers become, invariably, attached to the source when either their instruction or amusement is derived, and acquire ever an eager interest in its welfare. That is one great point achieved, and that result attained, the interest excited may be measurably led beyond its own particular object to the support of other features of the institution, to which there is no objection to contribute, as a recompense for its own accommodation. But apart from this, as the report of the New York Association states, the taste of the readers get gradually *educated*, so that a better order of books c ome in demand. New members begin with novels and light literature, and proceed to essays, travels, history, and the works of the highest order of merit. This result has been remarked elsewhere. It shows that, after all, man's real attention is principally drawn to the true and the practical, and that these alone have the power of per-

manently engaging the human mind. That which is merely imaginative, however brilliant, soon cloys the healthy appetite.

The total number of volumes which have been purchased and contributed to the New York Association is 46,187, of which there remains 37,486 volumes, the total loss by wear, &c., being 8,701 volumes, which is not a large percentage, perhaps, for a library of this sort. The depreciation and loss of books is one of the heaviest taxes which circulating libraries have always to encounter, and with many this is one principal cause of their ruin. We have known a circulating library in another place to suffer in this way, in the course of some half dozen years, to the extent of losing entirely about thirty per cent of its books, and depreciating to about one half its former value. The books intended mainly for works of reference, in the library of the New York Association, are not allowed to be taken from the library rooms, unless by special permission of a member of the Board of Direction. This is a good provision. It tends to confine the loss and injury to works of the least permanent value, and hightens the general advantages furnished by the library to the large class of supporters whose connection with it is chiefly on account of its convenience as a source of reference.

In regard to size, this library is now the second in New York city, (the Astor Library only exceeding it,) and is the fifth in the United States, being exceeded only by the libraries of Harvard College, the Boston Athenæum, the Philadelphia Library Company, and the Astor Library. The Boston Mercantile Library Association have about 14,000 volumes, to which they are adding at the rate of 2,000 yearly. The Cincinnati Association has about 13,000, and that of St. Louis, 7,000 volumes.

As a portion of the Library, the READING-ROOM is considered an essential by all. Nothing tends more to bring men together than a facility of obtaining the news. A great number pay their yearly subscription for no other purpose than to obtain the advantages of the Reading-room, but, as remarked of the readers of light literature, they cannot frequent the precincts without imbibing an interest in the institution itself. There is, *beside* the merchants and business men, whose chief attention is absorbed in this department, a class in the community more distinct even than the novel-readers from the lovers of the historical and statistical shelves, to whom the facilities here afforded are very grateful. These are the people of periodical sympathies and genius—men who never read books, despising heartily those relics of the age of slow coaches, and the antique intellects which conceive them. Everything in cloth and sheepskin smells musty to them. With one part of this class the newspaper, the daily newspaper, the newspaper of three editions daily, is the object of unbounded love and admiration. How eagerly they seize the steaming sheet, and imbibe the delicious freshness. Within it they find all of fact, all of figures, all of thought, all of history, biography, of literature and poetry, of Commerce, of science and the arts, all, indeed, that types can communicate, which they care about knowing. Others of the class, of a milder type, freely tolerate the hebdomadal; and another considerable part, of a yet more moderate stamp, manifest a great affection, almost a reverence, for the monthlies. These are the connecting link between the newspaper devourer and the old-fashioned plodder in the "fat folio."

But to all classes the Reading room must furnish one of the most attractive features of these institutions. Here is to be found the latest news from all parts of the world. Here are spread out the stately speculations of the

London Times upon the affairs of Europe, here is the wit of Punch, here are the splendid illustrated journals, and here, in their own tongues, the political disquisitions of the leading French and German editors. Here is the spirit of the whole world concentrated—it is, indeed, a world by itself—a microcosm, displaying faithfully all the features of the great world without.

Of this branch of the library department of the New York Association the report says, that as a repository for periodical literature it is "unequalled by anything in the country." The following are the statistics of journals and magazines at present regularly received:—

	American.	English.	French.	German.	Total.
Daily Journals	15	2	3	1	21
Weeklies	26	10	4	2	42
Monthlies	38	36	3	3	80
Quarterlies	22	22	0	1	45
Total	101	70	10	7	188

The Boston Association have 22 daily, 6 semi-weekly, 1 tri-weekly, and 88 weekly newspapers, of which 5 only are foreign—in all, 117; with 33 American and foreign magazines. The Association of St. Louis has 59 magazines and other periodicals, apart from newspapers.

These periodicals, especially the newspapers, being, after their day has passed, bound up and preserved, in orderly files, come again in use, to answer the taste or wants of another class of people. They become the sources of reference for future historians, and many times may the future explorer of old annals preface his works with the expression of his deep obligation to Mercantile Library Associations.

Another feature tending to attract interest to these institutions, is their CABINETS, designed for the preservation of antique and other coins, and mineralogical, geological, conchological, and other interesting natural specimens, curiosities, &c. In time, these collections must become exceedingly interesting.

The New York Association have a geographical department, extended and valuable. Ample collections of maps, charts, and maritime surveys are here to be found, among them full sets of those published by Bache, Blunt, and Lieut. Maury. The same department is a repository, also, for topographical and astronomical information.

In the New York and Boston institutions, CLASSES are formed, with able teachers at their head, for instruction in various branches of knowledge. In the former the subjects embrace Bookkeeping, Penmanship, and Navigation, Elocution, Phonography, Spanish, and French. To these, in the latter, are added German and Vocal Music. A riding-school and a gymnasium have also connection with the latter, beside a bathing establishment. The institution in New York has also at its disposal two scholarships in Columbia College and two in the University of New York. Classes in chemistry and other branches were designed many years ago, but deferred for want of room. In Boston, the members have weekly exercises in Declamation, Debate, and Composition. The classes and exercises in both places are well attended, the tuition being cheaper than could be obtained elsewhere.

Next to the library, the chief feature of these institutions is the course of LECTURES held by each yearly; and this is one of the principal causes of their success. The lecture-course appeals more directly and efficiently to the public on behalf of the society than would even the library itself alone,

for, without other appliances, the silence of the library would forever cause its merit to be hidden to great numbers of people who are now among the foremost to acknowledge its merit. The oral mode of instruction has a charm for men which cannot be found in books. Many are allured to the lecture-hall, who would but for its attractions never pay a farthing to the support of the institution. The lectures incite to reading and thought; from the lecture-hall they pass to the library, and perhaps to the classes, becoming efficient members. As good results may follow in regard to some of those who attend the lectures, simply because they are carried that way by the tide of fashion on which they float. *Some* fashions undoubtedly may be followed to advantage.

One of the points most needing judicious management, and yet most difficult to manage, is the lecture course. The shrewdest men of the society should constitute the lecture committee. The general management, however, of those which have come under our notice seems to have been very good. One of the great difficulties is to obtain proper men for lecturers. It is indispensable that men should be employed from other parts, even though no better qualified than many at home. In some cases foreign gentlemen have been secured; and the ability of the New York Mercantile Library Association was fully exhibited in its late engagement of Mr. Thackeray at a very heavy expense, although still remunerative to the society. But it is often very difficult to effect engagements with desired individuals, and this is a difficulty which the Mercantile Libraries of Cincinnati and St. Louis, as well as all the Lyceums of that region, find peculiarly onerous. The cultivated taste of most of the clerks, and of the great majority of those who attend the lectures, demand a high order of intellectual repast. It is due also to the exalted reputation of the associations, and of their leading friends, that nothing of an inferior cast should be presented to their auditories. But with the multitude of lyceums, all in full blast at the time of the lecture season—which is one throughout the country—a brisk competition arises for the service of those most desirable to be secured; and the consequence is, that sometimes, even the Mercantile Library Associations may have to endure the infliction of an indifferent lecturer.

These lectures are of so much utility to the societies, that they ought to be maintained, even if their net result should be an outlay. But that is seldom the case, at least of late. The lectures are very popular. The profits of the New York and Boston societies from their courses of the last year, were each above $1,500. The latter had two courses, which is regarded as having now become its settled policy.

Through the combined agencies named, it will be seen these institutions answer all the purposes of a High School, and a most excellent one, too; a school in which, for all the advantages furnished, few academies could offer a rivalry. Even the attainments acquired in the store, the practical lessons in mercantile pursuits, may be regarded as in a degree belonging to the education furnished by these institutions.

For associations so large, having so many objects, and so permanent, it was ever desirable that instead of occupying hired rooms, perhaps disconnected—one here for a library, and another there for a lecture-room, and liable to disappointments and other inconveniences—that they should have a place of their own; an edifice fully capable of answering all their wants in regard to room, well located, creditable to themselves, and ornamental to their cities. Such an edifice is in itself, on account of its elegance, its com-

fort, and its value, a further active allurement to the clerks, to the public, and to strangers. We are glad to say that in this great object, the four associations we have referred to, have all met with the best success, having now, or being in course of providing, buildings every way worthy of their occupation.

The management of the Mercantile Library Associations is, like that of other associations, formed for corresponding purposes. In that of New York, the direction is entirely in the hands of the clerks, and they are about withdrawing entirely from the guardianship of the Clinton Hall Association, which seems no longer needed. We know no association composed of older men that is more creditably managed; their patrons seem to have the fullest confidence in their ability and discretion. The funds are well administered, and all their financial and other transactions are yearly exhibited in a printed report of much interest, and drawn up in a business-like manner. The reports are closely scanned by the members, and if any fault, real or supposed, is detected, the government speedily is made aware of the state of opinion thereto relating. We regret that the failure to receive the reports of the Philadelphia, Baltimore, and Charleston Mercantile Library Associations, prevents us from giving several particulars in regard to those institutions.

The management of the society's affairs by the clerks is a means of teaching them order, dignity, self-respect, business tact, and some aptitude even for political or other office. The disputes and collisions which sometimes occur, are not, if kept within limits, altogether undesirable. The exercise is much better calculated than the twaddling debates of the academy to sharpen the faculties. It has life, energy, and reality, where they have none. The contests for officers, so lively at least in the New York society, are not a fault, if the excitement is not allowed to run to an unreasonable extent. The control of revenues and property so considerable, gives a sense of responsibility, one of those things which it is most essential should be contracted, if it is to be had at all, while young. Caution is nourished, and the ambition of acting so as to gain the approbation of their benefactors and friends, is stimulated. The encouragement of these high motives and propensities is far better than any plan of securing the benefits of the superior wisdom of older councils; and the guardianship, therefore, which was well enough when the project was more doubtful, should now be, as far as possible, removed. In many places, however, where these institutions may be essayed, perhaps in most, it may be impracticable to conduct them at all, without giving to the merchants interested in them an active membership, as well as the clerks.

The terms of admission to the Mercantile Library Associations, are such as to place their advantages within the reach of the humblest clerk. To that of New York the initiation fee is One Dollar, and the same amount for the first six months; afterwards, fifty cents quarterly, in advance. Any member commencing business on his own account, may continue his membership by paying One Dollar semi-annually, in advance. Merchants may obtain a partial membership, having no votes, and being ineligible to office, by paying Five Dollars annually. Others may be admitted to the Library and Reading-room on the same terms. To the Boston Mercantile Library Association, full membership may be acquired by any person in mercantile pursuits, on payment of Two Dollars annually. In that of St. Louis, any person in mercantile pursuits may become a member, clerks paying Two

Dollars initiation fee, and seventy-five cents quarterly, in advance, and proprietors, Five Dollars for initiation, and Two Dollars and fifty cents semi-annually, in advance: these may vote and become officers also. Others, by paying Two Dollars and fifty cents semi-annually, in advance, become beneficiary members, having no vote and being ineligible to office. About one-third the members are merchant-proprietors, and nearly two-thirds are proprietors and beneficiaries.

All the reports represent the condition of the institutions respectively as exceedingly flattering, although there have been hard struggles on the part of some in times past. All are now established fixtures of their several cities—a part, as it were, of the municipal corporeity. For the past year their success has been more than ordinary. The number of members belonging to each of them; the total number added, and the net increase of the last year; the amount expended for books last year; the number of books added, and the total number of volumes belonging to the libraries; the receipts in net from lectures; and the total receipts and expenditure of the year,—were as given below:

Associations.	Increase of Members.	Net Increase.	Total Members.	Expended for Books.	No. of Books Added.	Total Volumes.	Net Rcpts. of Lectures.	Total Revenue.	Total Expense.
New York....	1,293	397	4,194	$4,786	4,846	37,000	$1,593	$11,524	$10,085
Boston.....	....	..	2,215	1,934	2,175	13,626	1,585	7,559	5,806
Cincinnati	577	277	2,300	....	872	13,000	581	15,741	15,570
St. Louis	248	46	704	1,468	2,000	7,000	470	6,225	6,066

According to the financial statements given, they are all clear of debt, making it a principle to *pay as they go*, and have balances of greater or less amount in the treasury.

The New York Association invested $1,500 from the proceeds of the last course of lectures; that of Boston, invested $1,650 from the same source, which increased their former amount of $17,600, invested in Railroad and Bank Stocks, to $19,250. The total property of the St. Louis Association is stated at $14,621 25, of which $11,270 22 is the value of the library.

But the most remarkable evidence of their increased prosperity, utility, and future prospects, is found in the general movement among them regarding new buildings. Inconvenience from the want of room is mentioned in all these reports as a very serious evil at present existing, or as having been just remedied.

The New York report complains of their present Lecture, Library, and Class rooms at Clinton Hall, as altogether inefficient for the purpose. Over $10,000 was paid by them for the use of larger halls last year, for the lectures. In the Library, order cannot be maintained in the arrangement of the books, and enough for a library by themselves are stowed away in the garret. The Reading-room suffers in like degree, and in the geographical department there is no room to display the maps, charts, &c. Feeling that the time has come for a new arrangement, the Mercantile Library Association have resolved to dispense with their connection with the guardian society, assume an independent position, and take a location up town, to which quarter they are impelled by the same movement of population which is carrying so many other institutions and organized bodies of different kinds in that direction. For this purpose they have purchased the Astor Place Opera House, where they will find room abundant for all their uses for

some years to come. Under these advantages, the expansion, which has been necessarily contracted in many respects by the existing evils of compression, which have been felt in some degree ever since 1840, will attain its full development, and we may expect hereafter a rapidity of growth and improvement hitherto entirely unapproached.

The Boston Association have found their present rooms entirely inadequate; every department feels the restriction. But they will not be behind in providing for future accommodation. They are about to erect an edifice for their own exclusive use, located in a central part of the city, and to cost $50,000 or $60,000. Before commencing the project they thought it advisable to raise the small sum of $15,000 by subscription, of which amount, at the date of the report, $9,000 had been contributed by the merchants of Boston. Of course, the erection of the building may be regarded as secured.

The Young Men's Mercantile Library Association of Cincinnati, through cash investments when the building was erected, is the owner of the entire front second floor of the Cincinnati College edifice, lease free of rent in perpetuity. They have therein a Library-room and Reading-room, each 45 by 60 feet, the library-room being shelved for 20,000 volumes, and accommodation capable of indefinite extension. The reading-room is shelved on one end for 1,500 volumes of bound newspapers, of which there are at present above 100 volumes. The arrangements are excellent and elegant. The present convenience has been attained by refitting and remodeling the rooms, in a series of improvements carried on during the last two years at an expense of $8,680, the funds for which were furnished by the merchants of Cincinnati for life memberships of $50 each.

The St. Louis Mercantile Library Association was started only six years ago with nothing, and was not incorporated until February, 1851; and before 1852, with 700 members and 7,000 volumes, it, with the rest, found its old rooms too contracted, although an enlargement had just been effected. In the same year, 1851, a start was made of the project for a new building belonging to the society itself. A capital stock of $45,000 being subscribed, an eligible building site was purchased at a cost of $25,500, to pay which 25 per cent of the subscription was called for. The building at that time designed to be erected, and probably now in progress, if not finished, was to be 105 by 127 feet, of four stories hight, built of bricks, and in the Italian style. The united size of the Library and Reading rooms, in the second story, was to be 80 by 64 feet. There was to be a lecture-room in the second story, 80 by 44 feet, and a grand hall in the third story, 105 by 80 feet, the largest, and probably the finest hall in the whole West. In the fourth story were to be a gallery of arts, 53 by 67 feet, and rooms for other purposes. The cost of the building was estimated at $70,000, or, with the ground, $95,000. It was proposed, in order to complete the project, to enlarge the subscribed stock to $100,000, and up to January, 1852, $70,000 of the total amount had been subscribed, leaving the success of the plan quite beyond doubt. All the profits derived from the property above six per cent, (ten per cent is the estimated return,) are to inure to the use of the association. It is estimated that in twenty-five years' time, they will have repaid the whole capital stock, and will then come themselves into unincumbered possession of a real estate property to the value of $100,000, and yielding an annual income of $10,000, which, added to an estimated

receipt from membership of $5,000, will afford an annual revenue of $15,000. But this may be calculating rather too much in advance.

The progress of the Mercantile Library Association of St. Louis is certainly most remarkable. "What an illustrious consummation of a work begun only six years ago!" is the proper expression of the directors in their annual report. Truly, the West has a just estimate of the advantages of education and of literature, and they are somewhat ambitious withal. What if some of our Eastern cities, priding themselves so much upon their institutions, and so patronizing toward all self-improving efforts of the ruder West, should wake up some morning and find it recorded in *Hunt's Merchants' Magazine*, that the Mercantile Library Association of St. Louis maintains the leading, or at least the second rank among all such institutions of the country!

We shall, at other times, take notice of the progress of the Mercantile Library Associations of the country, and so far as we have the power, advertise their benefits to the community at large, and especially to those to whose peculiar advantage they primarily refer. We wish to see their influence extended, until one leading idea in the plan of every young man coming from country to city in search of a clerkship, shall be before starting, to attach himself at once to a Mercantile Library Association. In doing this, he would provide himself with one of the most efficient preservatives against the many temptations to which the country youth is exposed in the city, and would afford to his friends at the old home, one of the best guaranties that could be given of his own prudent behavior, and of his eventual qualification to assume, in the new home, a position of usefulness, respectability, and honor.

Art. IV.—TRAITS OF TRADE—LAUDABLE AND INIQUITOUS.

CHAPTER IX.

THE PAST AND THE PRESENT.

In reviewing the course of trade for the last five hundred years, one cannot but admire the spirit of liberality which has occasionally been shown towards the Merchant. One case in point occurs in England during the reign of Edward III., which has hardly been surpassed in our own progressive age. An old letter has been preserved by Hakluyt, which was given by the ministers of this venerable monarch, written in several languages, and addressed to "all kings, princes, and persons in authority." An extract of extraordinary interest is as follows: "If it be right and equity to show humanity to all men, doubtless the same ought chiefly to be showed to merchants, who, wandering about the world, search both the land and the sea, to carry such good and profitable things as are found in their countries, to remote regions and kingdoms, and again to bring from the same such things as they find there, commodities as their countries bring not forth, to them, as also that they may be partakers of such things whereof they abound. For the God of heaven and earth, greatly providing for mankind, would not that all things should be found in one region, to the end that one should have need of another; that by this means friendship might be established among all men, and every one seek to gratify all."

The very quintessence of a Christian Commerce is contained in this brief extract. Had such a spirit been ever since enforced and perpetuated, the whole world would have been vastly more advanced in wealth and civilization.

But yet the contrast afforded by two hundred years is marvelous in the extreme. The merchant is no longer a wandering wayfarer, who must buy the favor of "all kings, princes, and persons in authority!" On the waters, every latitude from frozen north to the unknown regions of the south, and every longitude on the globe is whitened by the sails of ships that excel in fleetness the summer's cloud. Huge steamers, setting winds and waves at defiance, are rushing in all directions over the briny waters, and penetrating every river, bay, and inland lake. On the land, roads of iron are stretched across continents, spanning the rivers, tunneling the mountains, from sea to sea. Thereon, with a speed far more than fabulous, belching forth flames and smoke, "the horses of fire and chariots of fire" unite the scattered villages in an unbroken street, and make the great forests appear like the edges of paradisiacal gardens.

Shall the question now be asked: "Canst thou send the lightnings, that they may go and say unto thee, Here we are?" The lightnings are literally chained and at the service of man. It would now be no surprising feat to "girdle the earth in forty minutes'" time—really nothing extraordinary to girdle it in forty minutes less than no time. Cities in different climates, and with seas between, report each other's traffic at noon, and hearken to the murmur of each other's hourly moods and momentary impulses. The statesman rises to speak, and his eloquence, clear and strong, penetrates space with the rapidity of thought, and his words have gone to the ends of the earth as soon as they have fallen from his lips.

Does drouth parch the broad fields of a nation, and famine stalk forth to devour its people, a thousand ships laden with plenty speed their way on their errand of mercy, and the monster is kept at bay. Is a country stifled with population, and torn with Chartist riots, and perplexed with the problems of industry and poverty, broad Ophirs appear at the antipodes, and the transit to peace, plenty, and freedom, is rapid and relieving. The transmission of people, products, intelligence, customs, ideas, interests, is now the prevailing practice of the age. Civilization is everywhere seeking a common level. A place for the superfluous fruits, labor, leisure, and talent, is the demand.

The locomotive spirit of Commerce drives savage life away from its haunts, or absorbs it to usefulness and progress. Imbecility is prostrated and overrun. Action, intense action, teems in all the arteries of social life. Every grade and quality of genius is inspired to greater achievements. Servitude, unpaid, unwilling servitude, must disappear. A new heart is given to labor, and it lifts up the spirit and ennobles the man.

"Two men I honor, and no third. First, the toilworn craftsman, that with earth-made implement laboriously conquers the earth and makes her man's. Venerable to me is the hard hand; crooked, coarse; therein, notwithstanding, lies a cunning virtue, indefeasibly royal, as of the scepter of this planet. Venerable too is the rugged face, all weather-tanned, besoiled with its rude intelligence; for it is the face of a man living manlike. Oh, but the more venerable for thy rudeness, and even because we must pity as well as love thee! Hardly entreated brother! For us was thy back bent, or us were thy straight limbs and fingers so deformed. Thou went our

conscript, on when the lot fell, and fighting our battles wert so marred. For in thee too lay a God-created form, but it was not to be unfolded; encrusted must it stand with the thick adherings and defacements of labor; and thy body like thy soul was not to know freedom. Yet toil on, toil on, thou art in thy duty, be out of it who may; thou toilest for the altogether indispensable, for daily bread.

"A second man I honor, and still more highly; him who is seen toiling for the spiritually indispensable; not daily bread but the bread of life. Is not he too in his duty; endeavoring toward universal harmony; revealing this by act or by word, through all his outward endeavors, be they high or low? Highest of all when his outward and inward endeavor are one; when we can name him artist; not earthly craftsman only but inspired thinker, that with heaven-made implement conquers heaven for us! If the poor and humble toil that we have food, must not the high and glorious toil for him in return, that he have light and guidance, freedom, immortality! These two in all their degrees I honor; all else is chaff and dust, which let the world blow where it listeth.

"Unspeakably touching is it, however, when I find both dignities united; and he that must toil outwardly for the lowest of man's wants is also toiling inwardly for the highest. Sublimer in this world know I nothing, than a peasant saint, could such now anywhere be met with. Such a one will take thee back to Nazareth itself; thou wilt see the splendor of heaven spring forth from the humblest depths of earth like a light shining in great darkness."*

Such is the lot and duty of man. Labor! Labor on in some shape for a life. Labor for thyself, thy household, thy country, the world. There is no respite. Onward, onward, drives the spirit of Commerce—and will elevate you, enrich, ennoble you. Clothe thyself gorgeously, fare sumptuously if you will, but extend the same luxuries of wealth to thy neighbor who possesses not the same means or ability to acquire. What is there now, or ever has been in the world, grand or glorious, that has not been the product of labor either of the body or the mind! The treasures of genius and art are its work; the cultivated fields are its toil; the busy marts, the rising cities, the rich empires of the world, are but the great treasuries of labor. The monuments, castles, towns, and temples, of Europe; the mounds and the buried cities of America, are but the gigantic achievements of labor. Take labor from the world and it leaves it a blank without a history. Labor on then, as the great movements of the world shall direct. If you have genius, develop it. If you have perseverance, prove it. Labor on without wealth if such is your lot. Labor on the more lustily with wealth, for it is a means by which all the world can be conquered from indolence and ignorance—from famine, starvation, and untimely death.

CHAPTER X.

THE TRUE END OF LIFE.

If the premises have been correct, and the argument therefrom thus far fair, it will be understood that the greatest blessings in the world for the benefit of mankind have ever been dependent upon trade. Trade promotes civilization and prepares the way for Christianity; trade develops and quick-

* Carlyle.

ens the capacity of agriculture and manufactures; trade induces skill, genius and enterprise; trade is the most prominent profession by which wealth can be acquired.

But let not the inference here be, that trade is the end of life—that mere money making is the purpose for which men were created. If any one lives under this delusion, he will ere long find the undisputed contradiction in his moral destruction. "You should be a happy man," said a gentleman to the proprietor of one of the largest mercantile establishments in the world, which he had created himself from nothing. "But I am not," was the brief reply; "I know not the meaning of the term." "How much compensation do you get for your services?" asked John Jacob Astor of an envious man. "Merely enough to board, clothe, and shelter me," was the reply. "Well," returned the millionaire, "that is the same compensation exactly, that I receive for taking care of so much property."

If the infatuated men who sought so perseveringly after the philosopher's stone had had a particle of philosophy in themselves they must have perceived that their success in making the discovery would have proved their greatest misfortune. The touch of this imaginary stone was to transmute all baser metals into substantial gold. The consequence of such a magical change would have been to make gold valueless. The benefits, however, of this wildest of the world's delusions, were incidentally appearing in the many useful discoveries made in the pursuit of this impracticable discovery.

The pioneers to California confidently expected upon their arrival at the golden gate, to feast their eyes upon glittering mountains of gold. But neither themselves nor the world were destined to such a dire misfortune. Had their deluded imaginations been realized, much better would it have been for them to have remained upon the rock-bound coasts of New-England, for gold dust would have been of no more value than the common sand of the sea shore. The chance for a small increased return for their labor and privations, was the greatest benefit they could receive.

These instances are expressively illustrative of the greatest good to be derived in the pursuit of trade. It is in the gradual development of the merchant's highest and noblest faculties. The small experiences of every-day life, the disappointments, the discouragements, it may be the ruin of his fortunes, are laden with the richest blessings—compared with which gold is dross. If he unfortunately become hastily rich, he must have otherwise had the required discipline, or his fate is to be deplored. The history of accidental or ill-gotten wealth has too often been but the portrayal of corruption, and the speedy downfall of individuals and nations. In Tyre and Sidon the wealth was quickly amassed. Babylon and Palmyra were corrupt with intemperate luxury. Rome, overladen with the spoils of the world, became overwhelmed by her own vices. These and many others are instances of the destructive tendencies of speedy and unnatural accumulation.

Of material wealth "we brought nothing into the world, and can carry nothing out of it." There is something, however, that will be carried out, that is, the character which has been forming in the pursuit of wealth.

The narrow, selfish, miserly spirit that grows on accumulation—the nervous, peevish, fretful temper, that can bear no opposition or disappointment—the inflated nothingness, which estimates all things by dollars and cents—these go with the soul of which they are a part, constitutionally and spiritually. As do also all the carefully acquired virtues that belong to the per-

fect man. To this end it is important that each day of life should be a day of improvement. Habits of thought and study are to be assiduously cultivated. Business itself may be conducted in such a manner as to invigorate, enlarge, and elevate the mind. A man's thoughts must travel beyond the counter and desk. The merchant, if he would be faithful to himself, like the lawyer, the physician, and the clergyman, must extend his researches beyond the province of his own profession, and bring the contributions of all regions of thought to build up himself in the strength of intellectual manhood.

If any one pursues business in the neglect of mental or moral culture, he sacrifices the great end of life to the comparatively worthless means. He may gain money and lose knowledge; he may gain the splendor of houses and equipage and lose the accomplishments of the gentleman; he may gain a material estate and lose a spiritual empire; he may "gain the whole world and lose his own soul."

JOURNAL OF MERCANTILE LAW.

ACTION FOR A TRESPASS, AND APPLICATION FOR AN INJUNCTION.

In a late number of the *St. Louis Intelligencer* we find the following report of a decision of the Cole County (Missouri) Circuit Court, on application for an injunction by a land-owner (Robert R. Jefferson) against (Thomas L. Price) one of the contractors on the Pacific Railroad.

The first point made by the plaintiff was, that the charter only permitted the company to take one hundred feet for roadway, and that while there was authority to go outside of this 100 feet and take from the adjoining land any earth, stone, gravel, dirt, timber, &c., necessary to construct the road, yet there was no authority to deposit dirt and rubbish on the adjoining land. To this was answered, that the charter authorized the company to take, in addition to the 100 feet, such other width of roadway, in cases of excavations and embankments, as might be necessary for the preservation of the road. And it was shown by the Chief Engineer that the excavation from the tunnel would require a width of road bed five hundred feet wide and eight hundred feet long, and that this extra width was necessary for the construction and preservation of the road—that he had given orders to have such extra width staked out, and land plots to be made and placed in the hands of the land agent of the company, that he might have the same condemned according to law. It was further shown that the width of the road bed differed according to the ground passed over. Where the country was level 100 feet was sufficient—where there was heavy cutting and filling, or tunneling, extra width was required.

It was, secondly, contended, that even admitting the company had a right to condemn this extra width, yet they had no right to enter on the plaintiff's land without first making compensation. To this it was answered that the company had a right to occupy the plaintiff's land as an incident proceeding to acquire the title—that there was no violation of any constitutional right of the plaintiff; for the word "taken" in the constitution had reference to the final appropriation of the title, and that the party's title was in no case affected, although the occupation of the contractor was absolute for the time—that the company was bound to proceed in a reasonable time to have the land appraised and make compensation; and that if they delayed an unreasonable length of time to do so, their occupation would be adjudged wrongful from the beginning, and the party could recover for all damages sustained by the previous occupation. It was shown, in

connection with this point, that the company had used every exertion to have not only this but all other lands condemned—that portions of the line had not been finally located yet, and on such portions where a final location was made, the engineers were engaged in finding the land lines and making the maps so as to furnish the land agent with proper descriptions.

Another point made by the plaintiff was, that the damage was irreparable, and an injunction was always grantable in such cases. It was shown by the company that money could compensate the plaintiff; that, moreover, the destruction of houses, orchards, graveyards, &c., which would be inhibited in cases between private persons because the injury would be deemed irreparable, had no application to railroad companies; that anything could be removed by a railroad company, because the necessities of the age required that these great works should be as straight as possible, and if the doctrine of "irreparable injury" applied, railroads would not be built. It was also contended that there was a manifest difference between waste and trespass; that injunctions were grantable freely in cases of waste, but not in trespass—and that this, upon the plaintiff's own assertions, was not waste. Many other points were discussed which it is not necessary now to mention.

Judge Miller listened to the argument with great patience—took a note of the authorities cited, and, after a full consideration, decided to refuse the injunction.

RIGHTS OF CONSIGNEES AND CREDITORS IN POSSESSION UNDER ATTACHMENT LAW OF SOUTH CAROLINA.

We lay before our readers, says the Charleston (S. C.) *Standard*, an abstract of the following case, which was elaborately argued at the late sitting of the Court of Appeals, and which is of great importance to the commercial community, on account of the principles it decides. As a solemn adjudication upon the rights of consignees and creditors in possession under our attachment law, it cannot fail to be interesting to commission merchants and to business-men generally:—

C. T. Mitchell & Co., *vs.* A. E. Byrne.—(Issue in Attachment.)

The plaintiffs had an order from Henry Gore Booth, of Liverpool, in the year 1850, to purchase on his account three thousand bales of cotton, and they completed the execution of the order by the purchase of 506 bales on the 29th August, which they shipped to Booth on the 3d of September. On the 4th, 7th, and 8th September, they drew bills on Booth, which were payable on the 25th November. These bills were accepted by Booth, but protested for non-payment, Booth having become bankrupt before the maturity of the bills. On the 27th and 28th November, Edward Moon, of Liverpool, stepped forward and paid these drafts for the honor of the plaintiffs, C. T. Mitchell & Co., charged them in account with the amount, and on the 29th November remitted the drafts to them and claimed reimbursement by remittance. Moon deposes that he looked to the plaintiffs solely for indemnity; and that he had been repaid and had never met with a prompter return.

The ship Æolus came consigned to the plaintiffs, with a cargo of salt, and arrived about the 25th November, 1850. They entered her at the Custom House and began the discharge of the cargo, which was nearly completed on the 5th of December. On that day the defendant, Byrne, levied an attachment on the ship and cargo, and served a copy on Mitchell & Co., who made a return as garnishees, claiming to hold as creditors in possession. Their declaration contained the common count for money paid, and a count on the bills of exchange. The outlay for the 506 bales of cotton, expenses, damages, and re-exchange, constituted their demand.

At the instance of the attorney of Byrne, an issue was ordered to try the question whether Mitchell & Co. were creditors in possession of the ship Æolus and other funds, the property of Henry Gore Booth, on the 5th December, 1850, or were entitled on that day to have their claim first allowed by virtue of any right or lien under the attachment law.

Upon this issue, the plaintiffs, under the charge of Judge Withers upon

the Circuit, had a verdict for $23,784 50, with interest from the 5th December, 1850.

Upon the appeal, it was contended for the plaintiffs, that they had a right to retain the proceeds of sale of the ship and cargo, as creditors in possession under the attachment act, or by virtue of their lien as factors, for the general balance of their account against Henry Gore Booth.

This claim was resisted on the part of the defendant upon the grounds—first, that the plaintiffs were not creditors of Booth on the 5th of December, because on that day they had *no actionable debt* against him; and second, that the plaintiffs had not such *possession* of the ship and cargo as is required by the attachment act, to constitute them creditors in possession.

Judge Frost delivered the opinion of the Court, which established the following points:

1. That the plaintiffs had an actionable demand on the 5th December, and could maintain their count for money paid. That the drawing of the drafts was an extension of credit for the time they had to run, but that when they were protested for non-payment, (which was prior to the 5th of December,) the plaintiffs had a right to sue as upon an open account for the money laid out and expended for the cotton.

2. That the plaintiffs could also maintain their count upon the bills. That when Moon took up the bills for the honor of the plaintiffs, he held them as endorsee with all the rights of an endorsee, against all the parties to the instruments; but that when he charged the plaintiffs in account, and remitted the bills to them, and looked to them solely for indemnity, (which he did prior to the 5th December,) he relinquished to them all the holder's rights in the bills. And that it was not necessary that the plaintiffs should have the bills actually in their possession at the commencement of their suit, but it was sufficient if they produced them at the trial, having had title to them at the commencement of the action.

3. That under the attachment acts of 1744 and 1844, a garnishee may retain for his debt all moneys, goods, &c., which have been attached, or are liable to attachment; and that all moneys, goods, &c., are liable to attachment, which may be in his "hands, power, possession, or control."

4. That, touching the question of the possession of the ship and cargo, the case may be rested on the authority of Schepler *vs.* Garriscan, (2 Bay., 224,) in which it was decided that the consignee of a ship and cargo has a qualified property and constructive possession the moment she comes into port, so that the Sheriff shall not, under a writ of attachment, take the ship and cargo from the possession of the consignee, who claims to be a creditor in possession; and that such a consignee has a lien on them for the balance of his general account against the owner. That a ship consigned to a foreign agent for general freight, is in the "possession, power, or control" of the consignee, so that he can retain her for his debt.

5. That the plaintiffs and Byrne being both creditors of Booth, the contest between them was, which should apply the proceeds of the sale of the ship, in payment of their debt; that the attachment acts placed the garnishee upon the footing of an attaching creditor, and provided that upon his filing his declaration, &c., he should have his claim "first allowed;" and that it would operate great hardship upon creditors in possession, if the law were otherwise, inasmuch as they cannot have served upon themselves their own writ of attachment, and make themselves garnishees to their own action against the absent debtor.

6. That the right of the plaintiffs to retain as creditors in possession being affirmed, it was unnecessary to express any opinion upon their right to retain by virtue of their lien as factors for a general balance of account.

In this opinion, Justices O'Neall, Withers, and Whitner, concurred with Frost, J.

Justices Wardlaw and Glover dissented, on the ground that Mitchell & Co. had no such possession as entitled them to retain as creditors in possession.

Messrs Brown & Porter, attorneys for plaintiffs.

Messrs. Walker & Memminger, for defendant.

NOTES AND DRAFTS GIVEN AS COLLATERAL SECURITY FOR A LOAN.

The legal reporter of the *Evening Post* says, in regard to the following case, which was tried in the Supreme Court, New York City—"The question is one which has as yet received no direct adjudication in this country or in England, and should the ruling of the court be sustained by the General Term, to which the case is soon to be carried, it will establish a point of the utmost importance to business men, as we understand it is the almost universal custom in this community to dispose of securities of the kind held in this case, in the same manner in which they were disposed of by the defendant in this action."

William A. Wheeler et al. *agt.* John A. Newbould. This action was brought for the recovery of $2,614 73, being the amount of several notes and drafts given as collateral security for a loan of $2,000 obtained by the plaintiffs through their broker, Jeremiah Hotchkiss, from the defendant, on the ground that the loan was usurious, and in case the loan should not be held to have been usurious, to recover $614 73, being the excess of the collaterals over the amount loaned. At the trial, the plaintiffs abandoned the ground of usury, and claimed only the excess of the amount of the collaterals over the loan, ($2,000, with interest.)

It appeared that on the 6th of November, 1848, the defendant lent to the plaintiffs, through Hotchkiss, $2,000, and took the plaintiffs' check for that sum, dated Dec. 24th, 1848, and certain collaterals, as above stated.

The check not having been paid at maturity was protested, and the defendant, after demanding payment of the loan, and giving notice to the plaintiffs of his intention to do so, sold the collaterals at private sale, for $2,020 the defendant insisting that that was the best price that he could obtain for them.

In a former report of this case it was erroneously stated that the plaintiff averred that an interview was purposely avoided by defendant. The allegation was that the interview was avoided by the broker.

The plaintiffs contended that this case should be governed by the well established principle, that upon a loan of money upon the pledge of goods and chattels, if the loan be not paid, the property taken as collateral security could only be sold at public auction, after giving the borrower notice of the time and place of sale.

The defendant contended that, by the universal custom and usage in this city, he had a right to sell the collaterals at private sale, after notice, and that a sale at auction of such securities would be destructive to the interests of all parties.

The court, however, (Judge Oakley,) held, for the purposes of the trial, that a loan upon the pledge of commercial paper did not give the lender the right to sell the paper at all. That if the loan was not paid at the time agreed upon, the lender might hold the paper until maturity, and collect and apply the money to payment of the loan, and upon that ground directed the jury to find a verdict for the plaintiffs for the excess of the collaterals over the amount of the loan and interest.

But the judge stated that, as the point was new, and of great practical importance in this city, he should direct the judgment to be suspended until a case is made to be heard at the General Term, in the first instance, before a full bench.

IMPRISONMENT FOR DEBT.

In the United States District Court, (Louisiana.) Curtis et al. *vs.* Victor Feste.

This case came up on Wednesday, May 18th, 1853, and motion was made to discharge defendant from arrest, who was taken by process issued from this Court, in accordance with the 10th and 13th sections of an act of the Louisiana Legislature, passed in March, 1840.

In 1837, Congress abolished imprisonment for debt under process from the Courts of the United States, in those States where it had been abolished by law,

and provided that "when by the laws of a State, imprisonment for debt shall be allowed under certain conditions and restrictions, the same conditions and restrictions shall be applicable to the process issuing out of the courts of the United States; and the same proceedings shall be had therein as are adopted in the Courts of such State. 5 S. at large, 321.

In 1841, an act supplementary was passed by which it was enacted that the act of 1837 should be construed so as to abolish imprisonment for debt in all cases whatever, on process issuing from the Courts of the United States, when by the law of the State in which the said Court shall be held, imprisonment for debt has been or shall hereafter be abolished.

The laws of Louisiana provide fully for the abolition of imprisonment for debt, and the process by which the arrest of a debtor is made has been also abolished. The consequence is that, under the act of Congress, imprisonment for debt in all the cases under process from this Court was formally terminated.

The Legislature of Louisiana has given to creditors a remedy highly primitive in its character, as respects their debtors in certain cases of fraud. The statute cannot be enforced in favor of creditors in the Courts of the United States. The Supreme Court of the United States, in the case of Green *vs.* Breedlove, (2 Howard 29,) which involved the application of a penal statute of Mississippi, to a marshal, for a false return of an execution, says: "This being an offense against the State law, the Courts of the State alone could furnish its commission, the Courts of the United States having no power to execute the penal laws of the individual States."

The statute under consideration is in a very high degree penal. It is made the duty of the Court, in all cases described in it except one, upon conviction of the debtor, to sentence him to three years' imprisonment, and in the other case to sentence him to the same term of imprisonment, with a condition that he should be discharged on payment of the debt. This court has no jurisdiction over a case like this, and the defendant must be discharged from arrest.

BREACH OF CONTRACT.

In the Superior Court, (New York, April, 1853,) before Judge Duer. Charles L. Frost & Co. *vs.* Josiah Conley & Co.

This was an action to recover damages for a breach of contract in selling beef. In June, 1852, the plaintiffs, through their agent, purchased from defendants 60 barrels of mess beef, then stored in Thompson & Co.'s yard, for which they paid $660, being at the rate of $11 per barrel, and obtained an order from defendants to have it delivered to them. Thompson & Co., however, refused to deliver it, because the order called the article "mess beef," whereas it was in reality what is called "railroad" or "plaited mess beef." The plaintiffs now sue not only for a return of their money, but also for the loss they sustained from the defendants not having fulfilled their contract, as mess beef had, immediately after their purchase of this article, risen in price. It appeared that the defendants had purchased 111 barrels of this beef from Gibson & Co. as prime "railroad" or "plaited mess" beef, and paid $9 per barrel for it, and that they had 6 barrels of it brought to their store and examined, and those barrels, or at least some of them, were found to contain as good an article as is called country mess beef, and the plaintiff's agent examined two barrels out of the six, and was so satisfied with the quality of the article as shown by this sample, that he purchased the 60 barrels for the plaintiffs. Beside the return of the $660 paid by the plaintiffs, their claim for damages for loss sustained by their not receiving the mess beef, made their entire claim against the defendants about $1,000.

The Court charged the Jury. The defendants purchased from Gibson & Co. 105 barrels of railroad beef, for which they paid the highest price that railroad beef was then selling at. They purchased it as being of good quality, but they knew it was railroad beef, and not put up in the country as mess beef,—but that it was put up as such by the owner of it in the yard of Thompson & Co., and was likely to contain only such pieces as would constitute railroad beef. Six barrels of the lot were brought to the plaintiffs' store and examined, but it did

not affirmatively appear whether these six barrels were altered after they arrived at defendants' office. Mills, the plaintiffs' agent, examined two of these barrels, and they contained such piece of beef, which, if the lot contained the same, would constitute country mess beef and not railroad beef, and though it was put up here as railroad beef, yet, if it all corresponded in quality with mess beef, the defendants would be justified in selling it as such. But it is hard to understand how it is that the pieces which were examined are never found in railroad beef and only in mess beef. It may be, however that those two barrels contained pieces of that quality, and that the defendants therefore inferred that all tho rest was the same. But they were bound to know, and must know, as they bought it for railroad beef, that it was railroad beef, and had no right to sell it as mess beef, unless they knew it to be of that quality; and they should not have concealed the fact that it was bought by them as railroad beef, and that they had no knowledge that the character of the beef did not correspond with the general quality of the article which they had purchased. If the Jury believed that it was country mess beef, then the plaintiffs are only entitled to what they paid with interest. This they are entitled to, because the 60 barrels were not received by them, and Thompson & Co. were justified in refusing to deliver an article which they knew the defendants had not in their yard. But if the Jury concluded that the contract was for mess beef, the plaintiffs were entitled to recover the value of mess beef, which the witness stated to be from $15 to $17.

The Jury gave a verdict for plaintiffs, $1,026 94, being the full amount claimed with interest. Judgment suspended, until a hearing at General Term.

LECTURES ON COMMERCIAL LAW.

"The Council of King's College having observed the wide interest taken by the mercantile classes in the reform of our commercial law, have deemed it expedient to give to merchants, and others engaged in business, an opportunity of acquiring a knowledge of this branch of law, in the same manner as medical jurisprudence is taught to persons intending to embrace the medical profession; and, with a view to that effect, they have made the necessary arrangements with Mr. Leone Levi.

"The lectures are intended to be sufficiently numerous to comprise an exposition of the entire mercantile law of the United Kingdom, and that of those countries with whom our Commerce is chiefly carried on."

The above is copied from an advertisement of King's College. We transfer it to the pages of the *Merchants' Magazine*, together with the following syllabus of the course of lectures on commercial law, which were commenced on the 25th of January, 1853, in the hope that it will suggest to the Mercantile Library Associations in the United States the importance of instituting similar courses.

Lecture I. *Introductory Lecture.*—Study of Law—Nature and spirit of Mercantile Law—History of the science—Its component parts and plan of lectures—State of the law in England, Ireland, Scotland and the Colonies—Countries subject to the law of England.

Lecture II. *On Merchants.*—Who is a merchant?—Who may be a merchant?—Minors—Married females—Aliens—Clergymen—Commercial accounts—Fairs and Markets—Consuls—Commercial treaties.

Lecture III. *On Partnerships.*—Constitution of partnership—Actual and nominal—Who may be a partner?—Formation of the contract—Partnership *en commandite*—Rights and liabilities of partners among themselves—Their interest in the stock and profits—Obligations of partners.

Lecture IV. *On Partnerships.*—Liabilities and exemption of partners toward third persons—Rights of parties against third persons—Legal and equitable remedies between partners—Action by and against partners.

Lecture V. *On Partnerships.*—Dissolution of a partnership, when and how it may be—Effects and consequences of a dissolution, as between the partners—

Effects and consequences of a dissolution, as to the rights of creditors—Bankruptcy of partner—Administration and Practice in bankruptcy.

Lecture VI. *On Joint-Stock Companies and Part Owners of Ships.*—What makes a man a partner in a joint-stock company—Mutual rights of shareholders—Relative rights of shareholders and third persons—7 and 8 Victoria, c. 110—Banking companies—Part owners of ships—Interest of part owners—Mutual rights of part owners—Relative rights of part owners and third persons.

Lecture VII. *On Bills of Exchange.*—Definition, requisites, and form of bills of exchange—Parties to a bill—Transfer of bills—Acceptance—Presentment—Payment—Rights and duties of drawers and indorsers.

Lecture VIII. *On Bills of Exchange.*—Appropriation of payment—Protest—Acceptance for honor—Payment for honor—Notice of Dishonor—Remedy by action—Re-exchange—Lost bills—Promissory notes.

After the completion of this course, other courses are contemplated on the subjects of general contracts and contracts of sale, principal and agent, shipping, marine, life, and fire insurance, and bankruptcy; and also distinct lectures on American law, the French code, the Spanish and Portuguese codes, the territorial code of Prussia, and the Russian swod.

DAMAGES OCCASIONED BY COLLISION AT SEA.

In the United States District Court, before Judge Nelson, (June 13, 1853.) Dickinson *vs.* The Schooner Catharine.

This was a suit to recover damages occasioned by a collision between the libelant's vessel, the schooner San Luis, and the schooner Catharine, which occurred on the evening of April 21, 1852, about 25 miles south of Sandy Hook.

The San Louis was bound from New York to Philadelphia with a cargo of stone, and was close hauled on her starboard tack, steering S. or S. by W., and and about four or five miles from shore, the wind being about S. W. by W., and the night clear enough to distinguish vessels at about a mile distant. She had a look-out and a man at the wheel, but no light.

The Catharine was bound into New York on her larboard tack, with a free wind—with no look-out, but with a light—and just before the collision there had been no one at the wheel, and she did not discover the San Luis till she was within half a mile.

Held, That under these circumstances, and under the rules of navigation laid down by the United States Supreme Court, in the case of St. John *vs.* Pain, 10 How. 557, it was the duty of the Catharine to have avoided the collision, and that no fault was discoverable on the part of the San Luis.

Decree for the libelants, with a reference to ascertain their damages.

For libelants, D. D. Field; for claimants, Betts & Donohue.

CONSIGNEES—DAMAGES FOR NON-DELIVERY OF TEN PIPES OF WINE.

The Fifth District Court (New Orleans) before Judge Livingston, Joseph Martinez *vs.* Lanata, Gandolfo & Co.

This was a case in which the plaintiff claimed of defendants the value of ten pipes of wine purchased by him, and damages for non-delivery. The defendants, consignees of a quantity of wine, caused the same to be advertised and sold at auction, while the wine was still on shipboard. Fifty-five pipes were advertised and sold, the invoice to defendants showing sixty-five pipes, the consignees making an allowance for ten defective pipes. Twenty-five pipes proved defective, the wine thus falling short fifteen pipes of the quantity sold. The plaintiff's counsel contended, first, that the defendants were bound to deliver the quantity of wine in the order of sale. Only twenty pipes were sold previous to the plaintiff's purchase. The Court decided adversely to both the above positions of counsel, and held that the advertisements of consignees, acting in good faith, of sales of consignments still on shipboard, could only mean to specify the quantity "more or less," and that there was no custom or law which required delivery to be made in the order of sale. Judgment, however, was rendered in favor of the plaintiff for the value of the wine on other grounds.

DECISION IN ADMIRALTY, BY JUDGE HALL—PRIORITIES OF LIEN.

United States District Court, Northern District of New York. Dewitt C. Bancroft *vs.* steamboat America and J. W. Phillips, claimant and respondent.

The vessel of the libelant having been sunk by a collision with the America on Lake Erie, July 12, 1852, a libel was filed to recover the damages, and on the 14th of December, 1852, $10,000 was awarded to him for the said damages. The America was sold by order of court, September 10, 1852, and the proceeds, amounting to $10,950, brought into registry.

Before the above-mentioned decree was made, suits were commenced by seamen to recover wages, and soon after the sale they were paid out of the fund, without opposition. A suit was also commenced, October 2, 1852, to recover damages occasioned by the previous collision of the America with another vessel. Suits were also commenced by material men to recover for supplies furnished to the America, and those whose liens attached subsequent to the collision with the libelant's vessel, and who had possession of the America, and common law liens, or liens under the State statute, were also directed to be paid out of the fund, though opposed by the collision claimant. The libelant then claimed by petition the whole residue of the fund, on the ground that he was entitled to preference over all the other parties.

Held, that the claim of the libelant for the damages occasioned by the collision was a *maritime lien* upon the America, or a charge or privilege which gave him substantially the same rights and remedies.

That maritime liens upon a ship, sold under the order of a Court of Admiral-, should, as a general rule, be paid out of the proceeds in the inverse order of the dates of their creation. These include wages, pilotage, towage, wharfage, claims for salvage, bottomry, damages for collision, and materials.

That this order of preference should be followed only when the liens all belong to the same class. But it is not intended to decide that a bottomry bond, executed by the owner, or claims under contract of freightment, are to be paid in the same order as though they were liens arising out of or founded upon the necessities of the ship. Nor is it intended to declare, that any difference will be made between seamen's wages for the same season of navigation on the lakes; or between the claims of material men who are concurrently giving credit to a vessel, in fiting her out for a voyage, or preparing her for business at the commencement of a season. A season of navigation on the lakes may be assimilated to a voyage.

That in a suit *in rem*, all persons have a right to intervene for their interest, and the suit is, in substance, against such persons, as much as if they were specially named as defendants—that they are bound by the proceedings and decree, and by a sale of the *res* under such proceedings, their rights therein are extinguished.

That a creditor who obtains a final decree before other creditors, having coordinate or equal claims, have brought their actions, is entitled to be paid in preference to those who do not assert their claims until after the entry of such final decree; but that such final decree may be opened, on sufficient cause shown, to enable the apparently tardy creditor to assert his claim; the intervention of a creditor, for the purpose of obtaining payment of his claim concurrently with, or in exclusion of, that of the libelant, being in the nature of a defense to the adverse claim of the libelant.

That the claims of bottomry, bondholders, and material men, are of equal validity, and should be subject to the same general rules of priority and preference, and that the libelant's claim for damages should be considered of equal rank with the latter.

LIABILITY OF SHIP OWNERS.

In the Court of Queen's Bench, (England,) the case of Baring Brothers *vs.* Twizell, was tried before the the Lord Chief Justice. The plaintiffs were Messrs. Baring Brothers, merchants; and the defendant, John Twizell, a ship-owner at

North Shields. The action was to recover damages for the loss of a quantity of molasses shipped on board one of the defendant's vessels, and which had run out of the casks on the voyage to England from the Island of Cuba. It appeared that on the 13th of July, 1852, a large quantity of molasses had been shipped on board the brig Elizabeth, in good order and condition, at Cardenas, in Cuba, to be delivered to Messrs. Baring Brothers, in the port of London, in the like order and condition "the dangers of the sea only excepted." When the goods arrived in London, it was found that nine of the casks at the top of the loading, under the main hatchway, were lying with their bungholes half down; and the molasses having run out, the casks were empty. It appeared that the custom was to stow casks of molasses with the bungholes open, otherwise the fermentation of the molasses would cause the casks to burst, but it was also usual that the casks should be "chocked," or kept in their places by pieces of wood placed on each side. This appeared to have been done in the present case; but it was alledged that the master of the vessel had been guilty of negligence in not taking care that the condition of the casks should be examined from time to time on the voyage, to see that all was right. Lord Campbell said, the simple question for the jury was, whether or not the loss had been occasioned by "the dangers of the sea." The jury found a verdict for the plaintiffs, with £18 10s. damages.

STRANDING.

A ship bound for Nantes to Dublin, was obliged, from stress of weather, to run into the Bay of Calais. The ship lost her anchors, and it was necessary for her preservation to run into the tidal harbor of Sanzou, where she took the ground, in consequence of its being low water. She was detained there a month, and floated only eight days, and then at the top of spring tides. Was the stranding within the meaning of the usual memorandum in the policy? It was held by the Queen's Bench to be so. Justice Coleridge defined the principle—Where the vessel takes the ground by reason of something which is ordinary and regular as when she is in her proper place in a tidal harbor, and is expected to take the ground when the water recedes, in such case there is no stranding; but if the event arises from something out of the ordinary course, it is stranding. Corcoran *v.* Gurney.—20 *Law Times* Rep., 221.

PARTNERSHIP.

A, intending a partnership with B, C stipulated that D should enter into a covenant, which he did with A, that the debts due to the partnership would realize a certain sum, and if they did not, he would, on the demand of A, pay the deficiency to B, C, and A. He also covenanted that the debts owing by B and C did not exceed a certain sum, and if they should, he would on demand of A, pay the former, or persons to whom the debts were due, the amount of such debts. A demanded a sum under both branches of the covenant, and made that demand the basis of proceedings in bankruptcy against D. The Lords Justices held that it was insufficient; it was only a claim for damages.—20 *Law Times*, Rep. 254.

NEGLIGENCE OF A SERVANT—LIABILITY OF MASTER.

Quartermain and others *vs.* Bittleson and another Assignee of a Bankrupt. In the case of Mitchel and wife *vs.* Crosweller and another, a master is not liable for the negligence of his servant, unless the servant is at the time actually engaged in the service of his master.

A's servant, after going with his master's horse and cart about the business of his master, on his return, before putting up the horse and cart, took another person home in the cart. On his way back he ran over a person. Held that the defendants were not in possession of the cart and horse at the time when the accident happened, and the defendants were not liable for their servant's negligence.—C. C. B. *Law Times.*

COMMERCIAL CHRONICLE AND REVIEW.

PRESSURE IN THE MONEY MARKET—EVIL EFFECTS OF ENGAGING IN UNWARRANTED SPECULATIONS AS ILLUSTRATED BY RECENT DEVELOPMENTS OF FRAUD—DEPRESSED MARKET FOR BONDS—RAIL ROAD TO THE PACIFIC—BALANCE IN SUB-TREASURY—CONDITION OF THE NEW YORK CITY BANKS—CONDITION OF THE NEW ORLEANS BANKS—DEPOSITS AND COINAGE AT THE PHILADELPHIA MINT FOR AUGUST—DEPOSITS AT PHILADELPHIA MINT AND SHIPMENTS OF BULLION FROM SAN FRANCISCO FOR EIGHT MONTHS—REVENUE OF THE UNITED STATES FOR FISCAL YEAR ENDING JUNE 30—ESTIMATED IMPORTS OF THE UNITED STATES FOR THE SAME PERIOD—EXPORTS FROM NEW ORLEANS FOR THE SAME PERIOD—CASH DUTIES AT PHILADELPHIA FOR THE SAME PERIOD—FOREIGN IMPORTS AT NEW YORK FOR AUGUST, AND FROM JANUARY 1ST—IMPORTS OF DRY GOODS FOR THE SAME PERIOD—CASH DUTIES AT THE PORT OF NEW YORK—EXPORTS FROM NEW YORK FOR AUGUST, AND FOR EIGHT MONTHS FROM JANUARY 1ST—EXPORTS OF CERTAIN LEADING ARTICLES OF PRODUCE—DEFICIENCY OF BREADSTUFFS IN EUROPE—REDUCTION OF DUTIES IN FRANCE—ADVANCE IN THE RATE OF INTEREST BY THE BANK OF ENGLAND—SIGNS OF NATIONAL PROSPERITY, ETC., ETC.

THE pressure in the money market which we noticed in our last, has continued, and extended more or less throughout the Union. It has been, as yet, much less troublesome in the interior than in the Atlantic cities; but for the last two or three weeks the drain of capital has been from the country to the large commercial centers, and this must create more or less uneasiness among country traders. The collections for goods distributed have been very promptly met, and as long as this continues there need be little apprehension of commercial failures. The active demand for breadstuffs will aid the interior in meeting its indebtedness; indeed, but for this, the money pressure would be severely felt in all of our inland towns. How long this stringency will continue, cannot, of course, be told; but there are indications that the rates of interest will rule high for several months to come. The impulse given to business, and various commercial and industrial enterprises by the low rates of interest and the great supply of capital in the past two years, have contributed not a little to the present stringency. The check will be a healthy one, as speculation was fast absorbing too much means and attention from all classes of people.

We have heretofore uttered, in plain terms, our warning to all engaged in any legitimate business, against stock speculations of all kinds, and we deem this a favorable moment for repeating it. The examples of the past month ought to serve as beacon lights to warn the rash and adventurous from engaging in such dangerous experiments. We have seen breaches of trust, direct robberies, and deliberate forgeries, all growing out of unfortunate speculations in stocks. Men whose characters were hitherto unimpeachable have fallen before the assaults of this insidious foe to all commercial honesty and fair dealing. It may be safely set down as a rule, that no one ought to make any purchases of shares of any kind, who cannot afford to hold the same as an investment without infringing upon other business engagements. And those who are abundantly able to meet an unfavorable issue of their speculations, ought to think of the pernicious example which they set to others in less favorable circumstances, and particularl to the young men in their service. If the employer take "a turn" in stocks, the clerk will take his "turn" in imitation; and happy will it be for both em-

ployer and clerk, if the result be not a broken trust and blighted hopes. The public have been made acquainted with some of the most glaring cases, but there are hundreds of others throughout the various cities of the Union, where young clerks, some of them mere boys, have been obliged to throw themselves upon the clemency of their employers for moneys intrusted to them or placed within their reach, which have been sunk in this well of iniquity. We are not discussing the morality of stock speculations in general, but in relation to those persons only, whose losses, if the wheel turn against them, must lead to dishonor in one way or another. If anything were wanting to confirm what we have formerly urged upon this subject, the developments of the past month are quite sufficient to vindicate our position.

The stringency in the money market has limited the sale of bonds of all kinds, and especially those issued for new enterprises. Some, for which bids have been solicited, have been withdrawn, or the period of making the award postponed. The project of constructing a railroad from the Atlantic to the Pacific, has been urged forward since our last. At a preliminary meeting of the commissioners charged with the duty of organizing the company chartered for this object by the Legislature of New York, held in the commercial metropolis of that State on the 16th September, Robt. J. Walker, Esq., for himself and others, subscribed ten millions of dollars; Dr. Newcomb, of Albany, and others, increased this subscription to $12,800,000; after which the Board adjourned to meet about the 1st of October. The capital of the company is $100,000,000, which must all be subscribed in good faith before the concern can be fully organized. The enterprise is a gigantic one, and is creating much interest throughout the whole of the civilized world. Of all the plans yet conceived for its accomplishment, none has heretofore been sufficiently matured to secure the hearty cooperation of our most practical men. There are some difficulties in the way of the organization above alluded to, but it has made further progress than any other in the direction of actual results.

From the statement elsewhere published, it will be seen that the accumulation of specie in the United States Treasury continues to increase, the balance being larger than ever before held on deposit. The banks, in various sections, are generally strengthening themselves under the pressure already noticed. We gave in our last the opening reports of the banks in New York city under the new law requiring a weekly statement of the averages of the loans and discounts, specie, circulation, and deposits, for the previous six days. We bring this summary down to the latest date:—

	Loans and discounts.	Specie.	Circulation.	Deposits.
Aug. 6, 1853	$97,899,499	$9,746,441	$9,513,053	$60,579,797
Aug. 13, "	94,633,282	10,653,518	9,451,943	57,457,504
Aug. 20, "	94,074,717	11,082,274	9,389,727	57,307,223
Aug. 27, "	92,387,618	11,319,040	9,427,191	57,431,891
Sept. 3, "	91,741,338	11,268,049	9,554,294	57,502,970
Sept. 10, "	91,108,347	11,380,693	9,597,336	57,545,164
Sept. 17, "	90,190,589	11,860,235	9,566,723	57,612,301

It will be seen that the loans and discounts have steadily decreased, while the specie has steadily increased. We also annex a comparative statement of the banks at New Orleans:

CONDITION OF THE BANKS AT NEW ORLEANS.

LIABILITIES.

	June 25, 1853.	May 28, 1853.	August 29, 1853.
Circulation	$7,158,338 95	$7,923,533 95	$6,486,716 50
Deposits	10,132,172 37	11,153,818 69	8,777,572 28
Due to banks	1,180,846 13	1,276,270 31	1,065,920 96
Other cash liabilities	519,385 30	851,236 30	448,290 33
Total liabilities	$18,990,742 75	$21,214,859 25	$16,738,700 07

CASH ASSETS.

Specie	$6,795,697 04	$7,478,438 34	$7,865,299 44
Loans on deposit	10,691,623 90	11,977,386 65	9,899,788 84
Foreign and domestic exchange	3,906,965 11	5,630,633 32	1,114,131 15
Other cash assets	1,924,000 00	1,924,000 00	1,931,978 95
Total	$23,327,942 32	$27,010,478 31	$19,600,811 72
Besides, the banks have real estate	1,248,371 71	1,252,080 44	1,247,167 34
Loans on stock	5,942,800 76	5,394,965 62	5,807,704 79
Do. on mortgages	4,062,957 02	3,431,942 14	4,202,398 91
Total liabilities exclusive of capital	26,724,186 46	28,948,302 96	24,314,888 55
Total assets	40,989,377 55	43,355,632 61	36,627,093 34

It will be seen that there has been a general reduction of liabilities, owing in part to the season, and in part to the disarrangement of commercial affairs incidant to the spread of the epidemic in that quarter.

The deposits of bullion in the Philadelphia mint are considerably in advance of the corresponding total of last year:

DEPOSITS FOR AUGUST.

	Gold from California.	Other sources.	Silver.	Total deposits.
Philadelphia mint	$4,469,000	$43,000	$860,000	$5,372,000

COINAGE AT THE PHILADELPHIA MINT FOR AUGUST.

	Pieces.	Value.		Pieces.	Value.
Double eagles	83,730	$1,674,600	Half dollars	368,000	$184,000
Eagles	22,005	220,050	Quarter dollars	2,324,000	581,000
Half eagles	26,860	134,300	Dimes	590,000	59,000
Quarter eagles	108,264	270,660	Half dimes	520,000	26,000
Gold dollars	215,121	215,121			
Total gold	455,980	$2,514,731	Total silver	3,802,000	$850,000
Gold bars		$605,199	Copper	549,460	5,594
			Total Coinage		$3,975,524

The following will show the comparative deposits at the Philadelphia Mint for the first eight months of the year, and the shipments from San Francisco:—

	Deposited at Philadelphia Mint.			Shipments from S. Francisco.	
	1851.	1852.	1853.	1852.	1853.
January	$5,071,669	$4,161,688	$4,962,962	$2,905,770	$1,821,604
February	3,001,970	3,010,222	3,548,523	1,770,122	5,731,273
March	2,880,271	3,892,156	7,533,752	2,173,304	4,810,818
April	2,878,353	3,091,037	4,766,000	3,467,293	7,660,851
May	3,269,491	4,335,578	4,425,000	5,470,923	2,776,574
June	3,637,560	6,689,474	4,545,179	3,570,266	6,198,432
July	3,127,517	4,193,880	3,491,000	4,119,509	4,132,601
August	4,135,312	2,671,563	5,372,000	3,608,303	4,705,582
Total	28,002,143	32,045,598	38,644,416	27,085,490	37,837,735

If we add to the shipments from San Francisco for the last eight months, $451,212 in coin, we have a total excess in shipments of treasure over the corresponding eight months of 1852, of $10,195,457. This is exclusive of the sums brought in the hands of the passengers.

We have now obtained the official report of the revenue of the United States for the last quarter of the fiscal year, which enables us to complete our tables for the year.

REVENUE OF THE UNITED STATES FOR THE FISCAL YEAR ENDING JUNE 30TH, 1853.

	From Customs.	Public Lands.	Miscellaneous.	Total.
First quarter ..	$15,723,935 71	$415,945 91	$201,450 10	$16,341,331 72
Second quarter.	11,307,465 45	243,587 16	33,818 37	11,584,870 98
Third quarter..	16,208,498 82	422,030 70	172,555 50	16,803,085 10
Fourth quarter.	15,691,965 54	585,521 14	344,299 92	16,624,636 60
1853	$58,931,865 52	$1,967,084 99	$752,123 89	$61,353,924 40
1852	47,839,826 62	2,043,239 58	345,820 69	49,728,386 89
1851	49,017,567 92	2,352,305 30	943,106 65	52,312,279 87

This comparison will enable us to make a closer estimate of the total dutiable imports for the last fiscal year, than the one previously given:—

Years.	Rec'd from Customs.	Dutiable Imp's.	Free Goods and Specie.	Total Imports.
1852.....	$47,339,326 62	$183,252,508	$29,692,934	$212,945,442
1853....	58,931,865 52	228,127,710	30,000,000	258,127,710

As a set-off against these large imports, we have to notice a very large increase in the exports at nearly all of the ports, besides the very high price of freights, and the profits on shipments of produce. At New York, as we have heretofore shown, the increase, exclusive of specie, amounted to $5,314,157, for the same period. We made some time since an estimate of the increase at New Orleans, where the difference is the most noticeable, and we now subjoin the official summary, fully confirming our previous statements:—

EXPORTS OF THE GROWTH, PRODUCE, AND MANUFACTURES OF THE UNITED STATES, AND FOREIGN MERCHANDISE FROM THE DISTRICT OF NEW ORLEANS, FOR THE YEAR ENDING 30TH JUNE, 1853.

	AMERICAN PRODUCE.		FOREIGN PRODUCE.	
In American vessels to foreign countries—				
Third quarter, 1852.....	$4,175,452		$72,504	
Fourth quarter, 1852	16,155,597		112,355	
First quarter, 1853.....	11,862,932		149,173	
Second quarter, 1853	15,434,038		125,112	
		$47,628,019		$459,304
In foreign vessels to foreign countries—				
Third quarter, 1852.....	$1,842,181		$3,184	
Fourth quarter, 1852	3,973,692		22,526	
First quarter, 1853.....	7,651,775		30,520	
Second quarter, 1853	7,173,059		8,400	
		$20,140,707		$64,630
		$67,768,726		$523,934
Total foreign exports.....			$68,292,660	
Total year 1851-2.....			49,058,885	
Increased exports, 1852-3...			$19,233,775	

Thus the two ports of New York and New Orleans show an increase in exports of $24,547,932, and all the other ports still to be heard from, will swell this total very considerably.

The receipts for duties at the custom-house in Philadelphia for the month of August and since January 1st, have been as follows:—

	1852.	1853.
Cash duties received in August.....	$490,201 00	$515,512 10
" " previous 6 months.....	2,419,052 93	3,015,161 75
	$3,909,253 93	$3,530,673 85

This shows an increase in the revenue at that port of $621,419 92 since January 1st, indicating an increased import of about $2,500,000.

The ocean steamers are now continually crowded with freight as well as passengers, and these lines are doing a large and profitable business. They bind the two Hemispheres together with an ever strengthening chain, by the frequency and regularity of their trips.

The indications during the early part of August were that the increase in the imports which has been steadily going on since the first of the year, had reached its maximum; but toward the close of the month the totals again increased. At New York the increase amounted to $4,885,086, as compared with August of last year, and $6,731,844 as compared with August of 1851. We also annex a comparison with 1850.

IMPORTS AT NEW YORK FROM FOREIGN PORTS FOR THE MONTH OF AUGUST.

	1850.	1851.	1852.	1853.
Entered for consumption.....	$9,084,284	$11,279,004	$13,711,421	$16,788,352
Entered for warehousing.....	1,743,211	1,358,089	464,962	2,226,299
Free goods.....	246,249	638,334	1,075,388	667,403
Specie.....	3,457,684	186,503	56,917	511,715
Total entered at the port.....	$14,481,428	$13,461,930	$15,308,688	$20,193,774
Withdrawn from warehouse.....	1,716,055	1,252,245	1,829,991	1,745,864

The imports of specie appear to have declined since 1850, but in that year part of the receipts of California gold via Chagres were entered as foreign imports. The most noticeable feature in the above is the large increase in the value of goods entered for warehousing. These goods have not accumulated to this extent in store, but have to a large amount been re-exported in bond, or transferrred to other ports.

The total imports at New York from foreign ports since the first of January are now $48,562,232 greater than for the corresponding eight months of last year, $37,751,467 greater than for the same time of 1851, and $35,430,612 greater than for the same time of 1850. This shows an increase over last year of more than fifty per cent. As already shown, this has not extended throughout the Union, but it makes up even at this port an amount quite formidable. We annex a comparison for four years, which will be found to possess much interest:—

FOREIGN IMPORTS AT NEW YORK FOR EIGHT MONTHS, FROM JANUARY 1st.

	1850.	1851.	1852.	1853.
Entered for consumption....	$72,288,772	$82,041,898	$72,209,450	$110,347,159
Entered for warehousing....	11,659,644	9,845,001	5,916,630	15,813,888
Free goods	6,207,603	6,803,459	9,335,327	10,336,526
Specie	12,522,173	1,666,979	2,085,165	1,611,231
Total imports	$102,678,192	$100,357,337	$89,546,572	$138,108,804
Withdrawn from warehouse.	7,094,156	8,132,280	10,952,568	9,972,966

It will be seen that the entries for warehousing are nearly three times as large as for the same time of last year, which is accounted for, not by the exports to foreign ports, as this shows no increase in amount; neither by the stock on hand, for this has not largely increased; but by the distributive shipments to other ports, especially of the goods which came by steamer. About half of the increase in the imports consists of dry goods, which show a gain for the month of August of $2,046,505 over the same month of last year, $2,725,795 over August, 1851, and $2,123,255 over August, 1850, as will be seen by the following comparison:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR AUGUST.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool	$2,254,069	$1,736,232	$2,528,842	$3,605,759
Manufactures of cotton.....	943,925	870,116	1,240,071	1,548,745
Manufactures of silk,.....	2,803,145	2,532,029	2,706,702	2,981,048
Manufactures of flax.....	619,777	536,816	614,686	713,242
Miscellaneous dry goods.....	383,468	382,831	536,684	516,007
Total.....	$7,004,384	$6,058,024	$7,626,985	$9,363,901

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool	$453,417	$297,124	$221,498	$345,553
Manufactures of cotton.....	201,480	121,312	95,769	86,119
Manufactures of silk.....	146,737	121,689	140,143	101,271
Manufactures of flax.....	46,838	65,350	42,129	14,672
Miscellaneous dry goods.....	8,912	19,767	21,686	10,699
Total.....	$857,384	$625,242	$521,225	$558,314
Add entered for consumption	7,004,384	6,058,024	7,626,985	9,363,901
Total thrown on the market..	$7,861,768	$6,683,266	$8,148,210	$9,922,215

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool.	$358,198	$495,957	$86,890	$270,368
Manufactures of cotton.....	181,452	143,970	45,018	132,527
Manufactures of silk.....	181,543	371,652	72,579	99,273
Manufactures of flax.....	70,028	92,295	19,873	47,881
Miscellaneous dry goods.....	7,526	38,693	28,536	12,436
Total.....	$798,747	$1,142,567	$252,896	$562,485
Add entered for consumption.....	7,004,384	6,058,024	7,626,985	9,363,901
Total entered at the port	$7,803,131	$7,200,591	$7,879,881	$9,926,386

The increase is greatest in woolens, the receipts of which have been very large, the total for August being $1,700,000 over the corresponding total of the previous year. The following will show the comparative receipts for eight months:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR EIGHT MONTHS, FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool	$12,146,835	$10,672,753	$9,993,683	$18,518,981
Manufactures of cotton	8,473,399	7,848,294	6,955,859	11,017,762
Manufactures of silk	15,236,295	18,274,613	14,949,433	23,660,502
Manufactures of flax	5,787,611	4,684,133	4,038,676	5,631,209
Miscellaneous dry goods	1,769,876	2,755,878	3,029,139	3,872,518
Total	$43,414,516	$44,235,721	$38,966,790	$62,700,972

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool	$1,177,467	$1,193,671	$1,300,636	$1,510,207
Manufactures of cotton	955,010	1,130,186	1,221,555	787,600
Manufactures of silk	835,748	980,615	1,541,319	1,109,648
Manufactures of flax	304,996	462,699	657,652	164,813
Miscellaneous dry goods	97,035	280,588	260,951	258,242
Total	$3,370,256	$4,047,759	$4,982,113	$3,830,014
Add entered for consumption	43,414,516	44,235,721	38,966,790	62,700,972
Total thrown on the market	$46,784,772	$48,283,480	$43,948,903	$66,530,986

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool	$1,671,190	$1,661,246	$1,002,073	$1,924,619
Manufactures of cotton	1,587,764	1,182,207	685,882	993,619
Manufactures of silk	976,085	1,610,092	1,724,697	1,214,821
Manufactures of flax	543,464	482,959	243,652	238,626
Miscellaneous dry goods	74,889	268,583	251,081	275,348
Total	$4,803,392	$5,205,087	$3,907,385	$4,647,033
Add entered for consumption	43,414,516	44,235,721	38,966,790	62,700,972
Total entered at the port	$48,217,908	$49,440,808	$42,874,175	$67,348,005

The receipts for cash duties have been very large. The total for the last fiscal year for the whole United States has already been given. We annex a comparison of the totals at New York down to the close of August:—

CASH DUTIES RECEIVED AT THE PORT OF NEW YORK.

	1850.	1851.	1852.	1853.
In August	$3,484,965 65	$3,234,764 21	$3,884,295 56	$4,746,657 81
Previous seven months	17,240,026 00	20,211,065 72	17,491,100 06	25,807,436 65
Total from January 1st	20,724,991 65	23,445,829 93	21,375,395 62	30,554,094 46

The exports during the month have increased in a still greater proportion than the imports, the total at New York, (exclusive of specie,) having nearly doubled.

If this ratio of increase were to continue, the exports would soon overtake the imports, large as the latter are:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF AUGUST.

	1850.	1851.	1852.	1853.
Domestic produce	$4,937,393	$3,259,594	$2,340,820	$4,540,383
Foreign merchandise (free)	18,766	22,974	46,464	79,857
Foreign merchandise (dutiable)	658,787	334,549	220,978	377,720
Specie	1,441,736	2,673,444	2,935,833	1,183,973
Total exports	$7,056,682	$6,290,561	$5,544,095	$6,181,933
Total, exclusive of specie	5,614,946	3,617,117	2,608,262	4,997,960

The total for the last eight months, of course, shows a less comparative gain, as the increase did not begin with the opening of the year:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR EIGHT MONTHS, ENDING AUGUST 31ST.

	1850.	1851.	1852.	1853.
Domestic produce	$27,428,526	$28,904,460	$27,452,188	$34,845,630
Foreign merchandise (free)	463,299	396,630	588,442	1,090,526
Foreign merchandise (dutiable)	3,070,365	2,600,688	2,966,285	2,865,901
Specie	5,413,548	27,771,129	18,531,341	13,763,567
Total exports	$36,375,738	$59,672,907	$49,538,251	$52,565,624
Total, exclusive of specie	30,962,190	31,901,778	31,006,910	38,802,057

The total, (exclusive of specie,) is $7,795 greater than for the first eight months of last year, $6,900,279 greater than for the same period of 1851, and $7,839,867 greater than the same time in 1850.

We continue our usual comparative summary of the shipments from New York to foreign ports of some of the leading articles of domestic produce, from January 1st to September 17th:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS OF CERTAIN LEADING ARTICLES OF DOMESTIC PRODUCE, FROM JANUARY 1ST TO SEPTEMBER 17TH.

	1852.	1853.		1852.	1853.
Ashes—pots....bbls.	13,781	7,725	Naval stores....bbls.	325,992	320,712
pearls.....	664	513	Oils, whale.....galls.	34,998	237,175
Beeswax.....lbs.	206,027	144,430	sperm.....	462,784	782,273
Breadstuffs—			lard.....	23,629	45,063
Wheat flour ..bbls.	972,600	1,143,754	linseed.....	10,534	6,857
Rye flour	7,974	1,996	*Provisions*—		
Corn meal.....	36,506	31,994	Pork.....bbls.	28,323	50,922
Wheat .....bush.	1,499,503	2,776,129	Beef.....	36,179	38,609
Rye.....	236,460	.....	Cut meats.....lbs.	1,247,919	7,455,200
Oats.....	8,153	49,135	Butter.....	509,737	1,216,667
Barley.....	367	.....	Cheese	670,247	3,568,850
Corn	712,820	617,671	Lard	3,079,827	5,299,978
Candles, mold..boxes	45,080	37,872	Rice .....trcs.	22,746	16,597
sperm.....	2,765	3,534	Tallow.....lbs.	357,736	2,343,998
Coal .....tons	27,591	24,073	Tobacco, crude...pkgs.	18,946	16,691
Cotton .....bales	281,689	209,910	Do., manufactured.lbs.	3,113,551	4,569,807
Hay.....	6,557	3,665	Whalebone.....	557,636	2,466,793
Hops.....	483	281			

The largest increase has been in wheat, the total shipments of which have been nearly doubled within the last eight months. The exports of provisions have also largely increased. Since our last, the prices of flour have advanced on the seaboard about $1 00 per barrel; since this extreme rate was reached, the market has fluctuated, but there can be no doubt but what higher prices will rule throughout all of the winter than has previously been obtained for more than a year. The deficiency in the harvest throughout Great Britain and a portion of Central Europe, have, no doubt, been greatly exaggerated by some writers, but there is no longer a question but what the crop is a short one, and below the actual necessities of the people. By an imperial decree, (anticipating the slower effect of the sliding scale,) all corn and flour imported into France before the 1st of January next, are to pay the minimum duty fixed by the law of April 15, 1832, or a *droit de balance* of only 25 cents. Rice, meal, and pulse, will also pay a duty of only 25 cents per 100 kilogrammes. All vessels laden with these commodities will pay no tonnage duties. The French government has taken the precaution to purchase largely of breadstuffs for resale, in order to prevent, if possible, any material or long-continued advance in price, as dear bread, even under the best of governments, is very apt to excite discontent and restlessness among the lower classes of the people.

Since our last, the rate of interest has been advanced by the Bank of England from 3½ to 4 per cent. This measure has been deemed necessary to prevent—first, a tendency of capital to seek foreign investment; and, secondly, a drain of specie for the purchase of breadstuffs. Much speculation has been excited in England, among the writers upon political economy, as to the constant outgo of specie from that country, the shipments embracing a large portion of the receipts. The fact is, that the large shipments of coin and bullion made from this country to England were not designed for lodgment there. We pay for the balance of our China imports, and the large sums due for continental goods, by drawing on London, and thus the bulk of our shipments of specie goes forward to that point. The balance to these several countries is thus thrown against England, and she must move the coin forward until the equilibrium is restored. Thus the imports of bullion into England since January 1st, 1852, are nearly $200,000,000, and yet the coin in the bank of England has been but little increased. A portion of this has been taken into general circulation among the people, and the remainder has been reshipped to points where it was necessary to furnish a basis for exchange. The idea which many seem to entertain of increasing prosperity is certainly very absurd. They can find no evidence of it in individual success; they seem to seek it in public depositories or storehouses, where Pharaoh, at the suggestion of Joseph, placed the surplus breadstuffs of Egypt, in anticipation of the famine. Overlooking the blessings at their doors, they are ever in search of a sign of the public welfare, as if it were to be placed, like a guide-board, in the public thoroughfare.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

OPERATIONS OF THE BANK OF ENGLAND IN 1852.

The *London Circular to Bankers* presents several elaborate tables, being an analysis of the weekly returns of the Bank of England for the year ending December, 1852. The tables show by annotation the highest and lowest amount of each item of the series. The *Circular* furnishes also a carefully drawn summary of the whole, which we append:—

1. MOVEMENTS IN THE ISSUE DEPARTMENT.

The highest amount of notes issued during the year 1852, was on the 10th day of July, being 35,878,765*l.* against 30,818,250*l.* on the 20th of December in the previous year; and the lowest amount in 1852 was 30,992,450*l.* on the 3d day of January, against 26,642,270*l.* on May 3, 1851.

The notes in actual circulation reached their highest figure on the 10th day of July, being 23,747,755*l.*, showing an increase over that of the previous year of 3,049,500*l.*; the lowest amount in circulation in 1852 was 19,284,590*l.*, on the 3d day of January, being 608,395*l.* above the lowest amount in 1851. It will be seen in the tabular statement under this head, that the actual circulation on the 10th day of July was below the amount of gold held in the coffers of the bank.

It will be found that the increase of the metallic assets of the bank began in the week ending August 2d, 1851, and continued every week with only two exceptions, namely, September 6th, and December the 27th, for thirty-five weeks, down to March the 27th, 1852. During this period the total increase of gold—after deducting the decrease for the two weeks referred to—was 6,064,968*l.*; but this remarkable increase did not rest at this point; for, after a trifling decrease in the two succeeding weeks of only 556,670*l.*, the increase progressed for thirteen weeks more, namely, from April the 17th to July 10th, inclusive, adding a further sum of 3,701,650*l.* to the gold in the issue department of the bank, and at the latter date the total value had reached the enormous sum of 21,845,390*l.* sterling, the largest amount which had been possessed by the proprietor since the foundation of the company. In comparing the highest and lowest points in the amount of gold bullion held during this year and the two preceding ones, the result will stand as below:

	Highest Amount. £	Date.	Lowest Amount. £	Date.
1850.....	16,209,493	16th March	14,300,053	28th December
1851.....	16,784,875	20th December	12,608,895	3d May
1852.....	11,845,390	10th July	16,959,075	3d January

So that while the highest amounts of gold bullion in 1850 and 1851 differed very little from each other, the highest amount in 1852 shows an increase of upwards of 5,000,000*l.* sterling over that of the previous year.

In silver bullion the changes were so slight as scarcely to demand any particular notice. In the previous statement we pointed out the great diminution in the quantity of silver bullion held by the bank in the month of October, 1846, which then amounted to 2,727,001*l.*, but which had decreased to 33,375*l.* on the 1st of March in 1852. Since that date no alteration took place in the amount until August 14th, when it decreased to 18,967*l.*, and in three weeks afterwards it was 19,154*l.*, at which it stands at the present time.

2. THE BANKING DEPARTMENT.

It can scarcely be supposed that the remarkable increase which has taken place in the gold possessed by the bank can have occurred without producing some considerable changes in the banking department of the establishment, connected as it is with the great trading and commercial operations of the empire. Taking each head in the order in which it falls in the table we have given, it appears that the "Rest" in the banking department reached its maximum 3,624,418*l.* on the 3d day of April, and its minimum on the 5th day of June.

Under the head of Public Deposits the highest amount is below that of 1851, being only 9,447,516*l.* against 10,796,555*l.*; the lowest amount in favor of the exchequer was 3,065,992*l.* against 3,957,006*l.* in 1851. The Public Deposits seem to have stood at a lower figure in each of the three years ending 1852, by the following account:

	Highest Amount. £	Lowest Amount. £
1850.....	11,022,817	4,657,318
1851.....	10,795,555	3,957,006
1852.....	9,447,516	2,802,361

Under the head of Other Deposits, which include all private accounts, and accounts of bankers and railway and other joint-stock companies, there is a very remarkable increase, the maximum amount exceeding that of the previous year by nearly 4½ millions. The following shows the highest and lowest for three years:

	Highest Amount. £	Lowest Amount. £
1850.....	11,263,012	8,850,077
1851.....	10,976,856	8,121,431
1852.....	15,464,288	9,371,117

Seven-day and other bills stood at their highest point on the 13th day of November, being 1,507,161*l.*; and at the lowest on the 20th day of March, being 1,061,520*l.*; when compared with the previous year the maximum shows an increase of 179,935*l.*, and the minimum an increase of 45,435*l.*

The total liabilities of the bank in the Banking Department in 1852 stood at 40,622,325*l.* on the 24th of December; and the lowest amount was 35,344,376*l.* on the 17th of January, which was an increase on the maximum amount in 1851 of 1,414,850*l.*, and an increase on the minimum amount of 2,848,277*l.*

Under the head of Government Securities, the variation has presented nothing of importance, the highest amount being 14,301,095*l.* on the 10th day of April, and the lowest 13,233,763*l.* January 10th. The favorable state of the exchequer, and the easy state of the money market arising from the great increase in the capital of the bank, would operate favorably in this respect.

Other securities, which comprise commercial bills discounted, advances on bills, bonds, and other descriptions of securities, the highest point reached was below that of 1851; and in no part of the latter year did the private securities of the bank fall so low as in 1852—the maximum in the previous year was 15,181,698*l.*, and in 1852 it was 14,135,852*l.*; and in 1851 the minimum was 11,366,148*l.*, and in 1852 it was 10,646,723*l.* Taking the commercial paper discounted at about half the sum stated under this head, there is a decrease shown in the Discount Department of the bank when compared with the previous year; and it was only towards the close of the year that the securities under this head began to increase, and the demand for money became more active previously to the rate of discount being advanced from 2 to 2½ per cent in January of the following year.

The notes in reserve show the natural result of an increase of gold in the Issue Department, as all notes issued beyond the extent of 14,000,000*l.* upon the security of the debt due to the bank and Government Securities, must be represented by gold and silver bullion. This resource of the bank, it will be seen, has been well supported during the year 1852, and has been the great basis of public and private credit up to the present time, and without which it is impossible that we could have sustained the imimense increase which has taken place in our commercial and manufacturing enterpr se during the past two years. We will give to the legislators all the credit that is due to their sagacity, prudence, and foresight; but it is to the increase of gold alone that we can attribute our security and the stability of our speculations—for without that, nothing would have dislodged the millions from their ancient homes, and distributed the produce and industry of the globe over every land.

3. MOVEMENTS IN THE BULLION DEPARTMENT.

The following statement shows the quantities of gold and silver received and delivered, in continuation of those published in February of last year. As the Bank of England introduced the practice of weighing gold and silver by the ounce Troy, and decimal parts of an ounce in November last, we have reduced the receipts and deliveries in previous years to ounces and decimal parts of an ounce, that the comparisons may be the more readily understood.

GOLD RECEIVED.

	1850. Ounces.	1851. Ounces.	1852. Ounces.
1st Quarter	326,084.2	332,759.10	1,061,959.75
2d "	321,714.7	513,607.20	1,319,538.60
3d "	520,631.7	592,717.70	1,095,514.60
4th "	359,352.9	2,002,633.65	1,318,644.20
Total	1,527,963.5	3,441,717.65	4,815,657.10

GOLD DELIVERED.

	1850. Ounces.	1851. Ounces.	1852. Ounces.
1st Quarter	186,396.90	282,022.00	234,895.60
2d "	195,578.10	209,245.55	222,850.55
3d "	217,222.85	153,472.15	197,452.10
4th "	361,626.20	251,309.45	559,509.55
Total	960,824.05	896,849.15	1,214,707.80

SILVER RECEIVED.

	1850. Ounces.	1851. Ounces.	1852. Ounces.
1st Quarter	4,112,491.25	4,024,614.40	5,070,962.25
2d "	5,155,377.30	3,909,871.40	5,683,720.20
3d "	4,435,043.20	5,252,508.35	6,848,005.95
4th "	5,188,230.65	5,052,716.65	4,933,347.80
Total	18,891,142.40	18,239,210.80	21,646,036.20

SILVER DELIVERED.

	1850. Ounces.	1851. Ounces.	1852. Ounces.
1st Quarter	4,121,502.75	4,047,725.85	5,079,838.25
2d "	5,178,006.75	3,957,962.75	5,671,377.60
3d "	4,429,181.90	5,252,085.60	6,884,606.10
4th "	5,815,619.45	4,958,207.45	4,069,242.57
Total	19,545,010.85	18,215,981.65	21,702,064.52

These statements show that the receipts of gold, which began to increase in the last quarter of 1851, maintained their steadiness throughout the whole of 1852—making the total amount 4,815,657 ounces; being an increase of 1,373,940 ounces over the previous year—or, at 77s. 9d. per ounce, about 5,341,191*l.* sterling, and nearly equal to the total receipts in 1850. By reducing the receipts and the deliveries for the three years ending 1852, to their equivalent money value, we obtain the following results:

	Gold Received. £	Gold Delivered. £
1850	5,930,056	3,735,203
1851	13,379,684	3,486,500
1852	18,720,866	4,722,173
Total	£38,040,496	£11,943,876

The difference in favor of the bank for the three years ending 1851, was 15,629,083*l.*; but for the three years ending 1852, it was no less than 26,096,620*l.*

The total receipts and deliveries also of silver show a large increase in 1852 over the previous year; but they nearly balance each other in amount. The amounts for the three years ending 1852 were as follows:

	Silver Received. £	Silver Delivered. £
1850	4,880,211	5,049,127
1851	4,711,873	4,689,128
1852	5,591,895	5,607,141
Total	£12,183,979	£15,345,396

These amounts will be found to differ with those we gave in the previous statement; on the former occasion we calculated the value of silver at 66s. the pound troy, or 66d. the ounce; but we think the approximation is nearer the value by taking it at 62d. the ounce.

Such were the astonishing results produced in the several departments of the Bank of England in 1852, arising, as we may affirm, almost entirely from the discoveries of gold in Australia and California. What may arise in future, we must leave it to time to unfold.

THE PUBLIC REVENUES OF WURTEMBERG.

A correspondent of the *Evening Post*, writing from the South of Germany, gives, on the authority of one of the financial officers, the following account of the public revenues of Wurtemberg, one of the German States:—

The state at large maintains its king, its court, its army, its judiciary system, and its legislative expenses:

1. Out of revenues derived by indirect taxes, which spring from duties levied on imports. Wurtemberg is one of the states forming the Zoll-Verein, or Customs Union, for details about which I must refer you to the books. These indirect taxes produce not quite half that is requisite for the support of the government. They are levied principally on sugar, ($7 per 100 lbs.,) coffee, ($8¼ per 100 lbs.,) silk, cotton goods, etc. These duties produce, in a population of two and a half millions of inhabitants, about $2,000,000.

2. From its public property, forests, salines, (salt costs here 2 kruger per lb.—it costs the government less than 1,) water powers, meadow lands, old feudal property, part wrested from nobles, and much of it from the Catholic Church at the time of the Reformation. This branch is a most complex part of the government; it requires most minute legislative and administrative details. I can but state its general outlines, and add, that after some reflection, I have no remedy to propose, since difficulties almost insurmountable, all the results of "vested rights," meet one at every step.

3. From direct taxes. These alone are periodically levied by the legislature. They are also levied according to a very complex system. They—that is, the amount found necessary by the legislature—are divided into twenty-four parts, 17-24ths of which must be borne by realty (the ground, the soil,) 3-24ths by trade and handicraft, and 4-24ths by buildings and superstructures. If, therefore, the legislature finds that the state requires, in addition to the preceding two sources, 2,400,000, then

Ground	pays	1,700,000
Trade		300,000
Buildings		400,000

and so again, in relative proportion, whatever may be the amount. Direct taxes, therefore, vary with the demands of government, and are high or low, as the previous sources are great or little, and as the expenses of government are high or low.

The ground is valued somewhat after your manner in New York; its value, however, being more fixed, it is easier determined. The government here is also more inquisitorial, and therefore the real relative value is, in almost all instances, ascertained.

Trades pay their fixed share, according to fixed classes. Every mechanic has to pay something for his trade, the least being $2 per year, somewhat after our former lawyers' tax in Ohio.

Merchants are divided into six classes, according to their respective annual amount of business, (not capital employed,) the class being determined by the statement, upon honor, of the merchants.

The value of buildings is fixed equally for insurance and leasable purposes, the two going together. This part of the system deserves a separate notice, and as soon as I am furnished with greater details, I shall give it in subsequent numbers.

These direct taxes are levied from a kind of grand valuation, formed as stated, here called "Cataster."

Towns and cities are authorized, through their councils, to levy upon this grand valuation a certain limited amount of tax. These communities have also always more or less extensive public property in water powers, forests, and hospital property; and formerly the rents from this property sufficed to cover all expenses. Napoleon's

wars and forced levies, with the exactions of our time, many of which created debts of all kinds, have rendered taxation necessary. This taxation is levied by the local authorities as with us—only here the levies must pass the scrutiny and approval of a royal financial officer. Might not such a financial veto be good in our cities?

BANK CIRCULATION IN WISCONSIN.

The *Milwaukie News* of July 1st, 1853, says the law of the last legislature against the circulation of unauthorized bank notes in this State, goes into operation to-day. The following is the first and most important section of this law:—"No person or persons shall issue, pay out or pass, and no body corporate shall issue, pay out, pass, or receive in this State as money, or as an equivalent for money, any promissory note, draft, order, bill of exchange, certificate of deposit, or other paper of any form whatever in the similitude of bank paper, circulating, or intended to circulate as money or banking currency, that is not at the time of such issuing, paying out, passing, or receiving, expressly authorized by some positive law of the United States, or of Canada, and redeemable in current gold or silver coin at the place where it purports to have been issued; and the burden of proving the existence of such law, and the redemption of the promissory note, bill of exchange, draft, order, or certificate of deposit, as aforesaid, at the place of issue, shall rest upon the person or body paying out, passing, or issuing the same."

Sections 2 and 3 affix fines of not less than five, or more than one hundred dollars, for individual violation of the law, or imprisonment in the county jail not less than one or more than six months. Bodies corporate shall forfeit their rights and priviliges and pay $500 for every violation, to be appropriated to the School Fund of this State.

CANADIAN, STERLING, AND FEDERAL CURRENCY.

The Canadian pound *currency* is four dollars of United States money; the pound *sterling* is $4 87. The subjoined tables give the equivalent sums in sterling, currency, and dollars and cents:—

Sterling.	Currency.	Dollars.	Currency.	Sterling.	Dollars.	Dollars.	Sterling.
£	£ s. d.	$ cts.	£	£ s. d.	$	$	£ s. d.
1	1 4 4	4 87	1	0 16 5½	4	1	0 4 1½
2	2 8 8	9 74	2	1 12 10½	8	2	0 8 2½
3	3 13 0	14 60	3	2 9 3½	12	3	0 0 4
4	4 17 4	19 46	4	3 5 9	16	4	0 6 5½
5	6 1 8	24 33	5	4 2 2	20	5	1 0 6½
6	7 6 0	29 20	6	4 18 7	24	6	1 4 8
7	8 10 4	34 07	7	5 15 0½	28	7	1 8 9½
8	9 14 8	38 93	8	6 11 6	32	8	1 12 10½
9	10 19 0	43 80	9	7 7 11½	36	9	1 16 11½
10	12 3 4	48 67	10	8 4 4½	40	10	2 1 1½
20	24 6 8	97 33	20	16 8 9½	80	20	4 2 2½
30	36 10 0	146 00	30	24 13 1½	120	30	6 3 3½
40	48 13 4	194 67	40	32 17 6½	160	40	8 4 4½
50	60 16 8	243 33	50	41 1 11	200	50	10 5 5½
60	73 0 0	292 00	60	49 6 3½	240	60	12 6 7
70	85 3 4	340 67	70	57 10 8½	280	70	14 7 8
80	97 6 8	389 33	80	65 15 0½	320	80	16 8 9½
90	109 10 0	438 00	90	73 19 5½	360	90	18 9 10½
100	121 13 4	486 67	100	82 3 10	400	100	20 10 11½
200	243 6 8	973 33	200	164 7 8	800	200	41 1 11
300	365 0 0	1,460 00	300	246 11 6	1,200	300	61 12 10½
400	486 13 4	1,946 67	400	328 15 4	1,600	400	82 3 10
500	608 6 8	2,433 33	500	410 19 2½	2,000	500	102 14 9½
600	730 0 0	2,920 00	600	493 3 0½	2,400	600	123 5 9
700	851 13 4	3,406 67	700	575 6 10½	2,800	700	143 16 8½
800	973 6 8	3,893 33	800	657 10 8½	3,200	800	164 7 8
900	1,095 0 0	4,380 00	900	739 14 6½	3,600	900	184 18 7½
1000	1,216 13 4	4,866 67	1,000	821 18 4½	4,000	1,000	205 9 7

Steri.	Currency.			Dollars.	Currency.	Sterling.				Sterling.	Cur.
s.	£	s.	d.	$ cts.	c.	s.	d.	cts.	cts.	s. d.	s. d.
1	0	1	2½	0 24	1	0	9½	20	1	0 0½	0 0½
2	0	2	5½	0 49	2	1	7½	40	2	0 1	0 1½
3	0	3	7½	0 73	4	2	5½	60	3	0 1½	0 1½
4	0	4	10½	0 97	4	3	3½	80	4	0 2	0 2½
5	0	6	1	1 22	5	4	1½	100	5	0 2½	0 3
6	0	7	3½	1 46	6	4	11½	120	6	0 3	0 3½
7	0	8	6½	1 70	7	5	9	140	7	0 3½	0 4½
8	0	9	8½	1 95	8	6	7	160	8	0 4	0 5
9	0	10	11½	2 19	9	7	4½	180	9	0 4½	0 5
10	0	12	2	2 43	10	8	2½	200	10	0 5	0 6
11	0	13	4½	2 67	11	9	0½	220	20	0 9½	1 0
12	0	14	7½	2 92	12	9	10½	240	30	0 2½	1 6
13	0	15	9½	3 10	13	10	8½	260	40	1 7½	2 0
14	0	17	0½	3 40	14	11	6	280	50	2 0½	2 6
15	0	18	3	3 65	15	12	4	300	60	2 5	3 0
16	0	19	5½	3 89	16	13	1½	320	70	2 0½	3 6
17	1	0	8½	4 13	17	13	11½	340	80	3 3½	4 0
18	1	1	10½	4 37	18	14	9½	360	90	3 8½	4 6
19	1	3	1½	4 62	19	15	7½	380	100	4 1½	5 0

Sterling.	Currency.			Dollars.	Currency.	Sterling.	
d.	£	s.	d.	$ cts.	d.	s. d.	cts.
1	0	0	1½	0 2	1	0 0½	2
2	0	0	2½	0 4	2	0 1½	3
3	0	0	3½	0 6	3	0 2½	5
4	0	0	5	0 8	4	0 3½	7
5	0	0	6	0 10	5	0 4	8
6	0	0	7½	0 12	6	0 5	10
7	0	0	8½	0 14	7	0 5½	12
8	0	0	9½	0 16	8	0 6½	13
9	0	0	11	0 18	9	0 7½	15
10	1	1	0	0 20	10	0 8½	17
11	0	1	1½	0 22	11	0 9	18

RULE.—*To convert Sterling into Currency:* To the given sum add 1-5 of itself, and 1-12 of that 1-5.

To convert Currency into Sterling: Multiply by 60 (or by 12 and 5) and divide by 73.

INSURANCE ON VESSELS TO THE ST. LAWRENCE.

The *Toronto Globe* makes the following quotations of the rates of ocean insurance for the purpose of pointing out the disadvantages under which the St. Lawrence suffers. The rates from Quebec are more than double those from New York:—

	Outward.	Home.
New York	20 to 25	15 to 20
Charleston, Savannah	20 to 30	15 to 20
New Orleans	30 to 40	25 to 30
Canada, British North America	30 to 40	35 to 50
Newfoundland	30 to 40	30 to 40

THE BANKRUPT CONDITION OF MEXICO.

What strikes every foreigner with utter amazement on his first acquaintance with Mexico, is that, seeing at every step he takes in this magnificent country indubitable proofs of riches and resources in perennial abundance; wealth in every shape, mineral, cereal, pastoral; the earth teeming, in fact, with every country's product which man can use, exchange, and turn to his profit; that, seeing all this, he learns that the same country is utterly beggared and bankrupt in public men and public credit; and, as a natural consequence, that its public means, either dammed up or turned into wrong channels, are quite inadequate to meet the demands of the national expenditure.—*Robertson's Visit to Mexico.*

RELATIVE VALUE OF THE REAL AND PERSONAL ESTATE IN THE CITY AND COUNTY OF NEW YORK, AS ASSESSED IN 1852 AND 1853.

Wards.	Assessments of 1852. Real Estate.	Assessments of 1852. Personal Estate.	Assessments of 1853. Real Estate.	Assessments of 1853. Personal Estate.	Total. 1852.	Total. 1853.	Increase. Real Estate.	Increase. Personal Estate.	Total. Increase.
1	$30,828,183	$40,671,503	$31,919,133	$49,008,060	$71,499,686	$80,927,193	$1,090,950	$8,336,556	$9,427,506
2	15,999,725	2,947,672	18,844,750	4,759,207	18,947,397	23,603,957	2,845,025	1,811,534	4,656,559
3	16,656,300	9,769,472	18,702,600	10,504,646	26,425,772	29,207,246	2,046,300	735,173	2,781,473
4	8,407,420	1,571,567	8,825,320	1,766,704	9,978,987	10,592,114	417,900	195,227	613,127
5	10,738,400	2,490,550	12,864,350	2,669,308	13,228,950	15,533,658	2,125,950	178,758	2,304,708
6	8,104,850	1,303,250	9,257,150	1,964,314	9,408,100	11,221,464	1,152,300	661,064	1,813,364
7	11,757,490	2,746,575	11,963,085	3,123,790	14,504,065	15,086,875	205,595	377,215	582,810
8	12,939,960	1,706,573	14,705,200	2,492,615	14,646,533	17,197,815	1,765,240	786,042	2,551,282
9	11,795,800	1,727,643	12,519,150	1,961,393	13,523,443	14,480,543	723,350	233,749	957,099
10	6,851,300	1,106,250	7,791,850	1,140,300	7,957,550	8,932,150	940,550	34,050	974,600
11	6,897,200	539,831	7,228,300	555,551	7,437,031	7,783,851	331,100	15,720	346,820
12	3,888,896	518,100	5,609,272	837,500	4,406,996	6,446,772	1,720,376	319,400	2,039,776
13	4,699,900	552,505	4,838,700	624,158	5,252,405	5,462,858	138,800	71,652	210,452
14	8,133,500	2,335,927	9,194,600	2,290,454	10,469,427	11,485,054	1,061,100	.....*	1,061,100
15	19,245,250	15,826,945	20,257,600	17,621,229	35,072,195	37,878,829	1,012,350	1,794,283	2,806,633
16	11,375,139	1,608,225	12,858,550	1,899,568	12,983,364	14,758,118	1,483,410	291,343	1,774,754
17	13,186,850	2,436,900	14,502,930	3,056,250	15,623,750	17,559,180	1,316,080	619,350	1,935,430
18	33,886,010	8,194,800	44,720,255	11,987,600	42,080,810	56,707,855	10,834,245	3,792,800	14,627,045
19	9,878,380	255,000	16,970,000	448,000	10,133,380	17,418,000	7,091,620	193,000	7,284,620
20	7,916,200	210,750	11,066,000	283,400	8,126,950	11,349,400	3,149,800	72,650	3,222,450
	$253,186,753	$98,520,038	$294,638,795	$118,994,132	$351,706,791	$413,632,927	$41,452,041	$20,519,567	$61,971,609

Total valuation in the County, $413,632,932 94; in the Lamp District, $395,514,905 94; south of 42d street, $391,308,610 94.

CONTROLLER'S OFFICE, July 19, 1853.

A. C. FLAGG, Controller.

* Decrease $45,472.

It will be seen by the preceding table, that the assessed value of real estate this year is $41,452,042 greater than last year, and of personal estate $20,474,095 greater. Total increase of valuation in one year, $61,926,137. The greatest increase in any one ward is $14,627,045, in the 18th; the next greatest, $9,427,506 59 in the 1st ward. In the latter, $8,336,556 69 of the increase is in personal estate, and only $1,090,950 in real estate; whereas, in the former, $10,834,245 is in real estate, and $3,792,800 in personal. Third in the order of greatest increase, stands the 19th ward, which shows an advance of $7,091,620 in real estate, and $193,600 in personal. Next comes the 2d, which advances $2,845,025 in real estate, and $1,811,534 in personal. Total, $4,656,559 69. This ward, which lies altogether east of Broadway, shows a greater advance in real estate than the 3d ward, on the westerly side of Broadway, where many extensive stores have been erected, and where rents have increased much more rapidly than on the east side.

ASSESSED VALUE OF TAXABLE PROPERTY IN NEW YORK CITY FOR TWENTY-FOUR YEARS.

Year.	Real Estate.	Personal.	Total.
1830	$87,603,580	$37,684.938	$125,288,518
1831	97,221,870	42,058,344	139,280,214
1832	104,040,405	42,260,213	146,302,618
1833	114,129,561	52,365,626	166,495,187
1834	123,249,280	63.299,231	186,548,511
1835	143,732,425	74,991,278	218,723,703
1836	233,743,303	75,758,617	309,501,920
1837	196,450,109	67,297,241	263,747,350
1838	194,543,359	69,609,582	264,152,941
1839	196,940,134	69,942,296	266,882,430
1840	187,221,714	65,013,801	252,235,515
1841	186,350,948	64,843,972	251,194,920
1842	176,512,342	61,294,559	237,806,901
1843	164,955,314	64,273,764	229,229,078
1844	171,936,591	64,023,456	235,960,047
1845	177,207,990	62,787,527	239,995,517
1846	183,480,934	61,471,471	244,952,405
1847	187,814,386	59,837,917	247,152,303
1848	193,027,576	61,164,451	254,192,027
1849	197,761,919	58,455,174	256,217,093
1850	207,146,176	78,939,240	286,085,416
1851	227,013,856	93,094,502	320,108,358
1852	253,186,756	98,520,042	351,706,795
1853	294,638,795	118,994,137	413,632,932

In looking at the above table, which shows the valuation in successive years, the reader will be surprised at the greatness of the fluctuations. From 1833 to 1836 inclusive, (four years,) the assessed value of real estate was more than doubled. In seven years more, from 1836 to 1843, the valuation fell near sixty-nine millions. Then it rose again, gradually, from year to year, until 1851, when it jumped up twenty millions; in 1852, twenty-six millions; and in 1853, forty-one and a half millions; making a total of $87,492,619 in three years, in real estate alone. In the same three years there was an advance of $40,054,897 in personal estate. Aggregate increase of real and personal estate from 1851 to 1853, both inclusive, (three years,) $127,547,516. The valuation of real estate in 1852 reached and passed that of 1836, the year of speculation and bubbles. The valuation of the present year shows an excess of near sixty-one millions over 1836 in the value of real estate, and more than forty-three millions in personal estate. Total, in round numbers, one hundred and four millions above the piping times of speculation and folly, which swamped the nation in an abyss of insolvency. This city has vastly increased since then, both in population and the number of buildings erected. The valuation is not as high now as it was then, in proportion to the wealth of the city. Nor is it, on an average, (we speak particularly of real estate,) by any means equal to the prices at which the property is held by the owners, or at which it could now be sold.

BRITISH COLONIAL EXPENDITURES.

Recent parliamentary documents acquaint us with the heavy expense to which the British government is still exposed for the care and control of her colonies. In the

year 1843 this expense had increased to £540,842 for civil government, £74,005 for naval expenditures, and £2,556,919 for military expenditures—making a total of £3,171,646.

In 1847 their expenditures had increased to £3,804,038, but had declined to £2,914,354 in 1850–1.

The prominent item of expenditure in 1843 was the military government of Gibraltar. This amounted to the enormous sum of £219,465. The military expenditures of Canada were £525,226, and for the North Eastern Provinces £173,030.

The following table will be useful for future references, as showing the total colonial expenditures for the years 1847 to 1850–1 :—

	1847–48.	1848–49.	1849–50.	1850–51.
Gibraltar	£203,118	£217,841	£210,740	£191,946
Malta	173,247	188,546	169,388	151,069
Cape of Good Hope	769,601	478,757	291,459	375,745
Mauritius	129,516	144,598	116,307	108,306
Bermuda	115,870	130,287	123,075	117,986
Falkland Islands	5,704	7,056	60,895	48,884
Ascension	8,565	2,270	1,486	1,990
Heligoland	822	1,134	948	975
Ionian Islands	119,929	145,918	133,042	130,346
St. Helena	69,862	73,400	3,402	6,781
Hongkong	185,185	197,842	132,290	107,485
Jamaica	147,389	153,589	155,931	153,446
Bahamas	37,433	26,729	22,958	23,376
Honduras	12,755	19,575	16,006	15,089
Barbadoes, Grenada, St. Vincent, Tobago, Antigua, Montserrat, St. Christophers, Nevis, Anguilla, Virgin Islands, Dominica, St. Lucia, Trinidad, British Guiana	327,955	372,342	339,788	348,339
Canada	489,317	435,763	360,264	322,293
Nova Scotia	168,749	161,961	144,716	132,579
New Brunswick	6,751	15,280	11,981	12'615
P. Edward's Island	4,357	4,508	3,689	3,243
Newfoundland	48,967	33,848	31,069	30,011
Sierra Leone, Gambia, Cape Coast	71,922	76,678	62,610	78,046
Ceylon	93,575	90,382	91,616	99,168
W. Australia	13,764	15,681	8,905	3,232
S. Australia	5,878	4,821	——	100
N. Australia	5,430	——	150,241	94,796
New Zealand	188,600	195,819	——	——
Labuan	603	9,865	8,221	9,620
New South Wales	——	——	56,184	48,796
Van Diemen's Land	319,280	277,778	224,444	191,859
W. Australia	——	——	18,920	38,516
General Charge	46,869	28,941	34,254	66,715
	£3,804,038	£3,480,345	£2,979,826	£2,914,354

The number of British colonies is forty-four; of these, eleven—including Gibraltar, Malta, Cape of Good Hope, Hong Kong, and places of that character—are military and maritime stations, maintained to facilitate Commerce, or for the general strength and security of the British empire.

The London *Times* remarks: "It is to be regretted that there are no materials for bringing the table down to a later period, the figures which it includes being the latest the government are able to furnish—a circumstance that impairs its practical value. Extensive as are the colonial possessions of England, there seems no reason for requiring two years for making up such an account as the present, under a uniform system, and if the expenditure, instead of being a public affair, were that of a mercantile body or a private company, a shorter interval would probably be found sufficient."

SAVINGS BANKS IN NEW YORK CITY AND KING'S COUNTY.

The following act regulating the operations of Savings' Banks in New York City and King's County, passed the Legislature of New York, April 15th, 1853, and is now in force:—

AN ACT RELATIVE TO BANKS OR INSTITUTIONS FOR SAVINGS IN THE CITY AND COUNTY OF NEW YORK AND THE COUNTY OF KINGS.

SECTION 1. It shall be lawful for the several savings banks or institutions for savings in the city and county of New York and county of Kings, now chartered, or which may be hereafter chartered, in addition to the powers granted by their respective acts of incorporation, to loan the moneys which they have received or shall hereafter receive on deposit; or the accumulations thereof, or on purchase of any stock or securities for the redemption or payment of which the faith of any State in the Union shall be pledged, or in the public debt or stock of any incorporated city, county, or town in this State which shall have been authorized by the Legislature of this State to issue such stocks; provided, that the cash value of such stock or securities shall, at the time of making such investments, be at or above its par value; and any such loans so made, shall not exceed in amount ninety per cent of the par value of such stock or securities. Should the stock or securities above mentioned depreciate in value, so that the amount loaned thereon shall exceed ninety per cent of its par value, it shall be the duty of the directors or trustees of any savings bank or institution for savings, to require the immediate payment of any loan made by them thereon, or additional security therefor, so that at all times the amount so loaned shall be at least ten per cent less than the par value of such stock or securities.

SEC. 2. It shall be lawful for any such savings banks or institutions for savings to make temporary deposits in any bank or banking association to an amount equal to ten per cent of the actual cash capital stock paid in of such bank or banking association, and to receive interest thereon at such rates, not exceeding that allowed by law, as may be agreed upon, provided that all the deposits in any one bank or banking association shall not exceed in amount twenty per cent of all the deposits belonging to such savings bank or institution for savings, and that no contract or agreement in relation to such deposit shall be for a longer period than one year.

SEC. 3. It shall not be lawful for any of such savings banks or institutions for savings to make any loans to any banks or banking association, exceeding the limits above prescribed, unless such savings bank or institution for savings shall require and receive of such bank, for all sums so deposited exceeding the limits above prescribed, such securities therefor, and equal in amount, as the controller or superintendent of the banking department is now lawfully authorized to receive in exchange for bills or notes for circulation; nor shall it be lawful for any trustee of a savings bank or institution for savings to be a trustee of more than one savings bank or institution for savings at the same time, nor shall the trustees of any savings bank or institution for savings hereafter to be incorporated be directors at the same time in any bank or banking association wherein any part of the moneys of such savings bank or institution for savings shall be deposited.

SEC. 4. All the assets of any bank, or banking association now or hereafter to be created, that shall become insolvent, shall after providing for the payment of its circulating notes, be applied by the directors thereof, in the first place, to the payment of any deficiency that may arise on the sale of the securities aforesaid and thereafter of any sum or sums of money deposited with such bank or banking association by any savings bank or institutions for savings within the range of twenty per cent as provided in the second section of this act.

SEC. 5. No such savings bank or institutions for savings hereafter to be incorporated shall receive from any individual depositor a larger sum than one thousand dol

lars, nor a larger amount than three millions of dollars in the aggregate amount of deposits, exclusive of its banking house; and the rate of interest on all deposits of five hundred dollars, and under, shall be one per cent per annum greater than shall be allowed on any sum exceeding five hundred dollars.

SEC. 6. The provisions of this act shall apply to all savings banks or institutions for savings in said counties, which savings banks or institutions for savings are hereby prohibited from loaning the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts, or any other personal securities whatever.

SEC. 7. All acts and parts of acts inconsistent with the provisions of this act, are hereby repealed.

SEC. 8. This act shall take effect immediately.

PAPER CURRENCY IN GERMANY.

An official statement has recently been compiled showing the amount of the paper currency of Germany. From this document it appears that Prussia has issued treasury notes or bonds to the amount of 20,842,374 thalers, being at the rate of 1 29-100 per head of the population of the State. Saxony has issued treasury notes to the extent of 7,000,000 thalers, and notes on account of railways for the sum of 500,000 thalers additional, together being at the rate of 4 07-10 thalers per head of the population. Hanover has issued notes representing the loan contracted by the city of Hanover for the sum of 200,000 thalers, being at the rate of 0 11-100 thaler per head of the population. The Grand Duchy of Baden has a paper currency to the extent of 2,000,000 florins, being equal to 1 4-100 florins per head. The Duchy of Schleswig-Holstein has issued treasury-bonds for 1,500,000 thalers, being at the rate of 1 8-10 thalers per head. The Grand Dutchy of Hesse 2,000,000 florins, being at the rate of 1 34-100 florins. Hesse, electoral, treasury bonds for 2,500,000 thalers, being at the rate of 3 34-100 thalers per head of the population. The Grand Duchy of Saxe Weimar, treasury bonds for 600,000 thalers, being at the rate of 2 33-100 thalers per head. The Duchy of Saxe Meningen, notes on the treasury for 500,000 thalers, being 3 72-100 thalers per head of the population. The Duchy of Saxe Altenbourg, notes on the treasury for 500,000 thalers, being at the rate of 3 88-100 thalers. The Duchy of Saxe Cobourg Gotha treasury notes for 600,000 thalers, being at the rate of 4 70-100 thalers per head. The Principality of Schwarsbourg Rudolstadt, treasury notes for 200,000 thalers, being at the rate of 2 92-100 thalers per head. The Principality of Reuss, treasury notes for 300,000 thalers, being 3 89-100 thalers per head of the population. The Duchy of Anhalt Dessau treasury notes for 1,000,000 thalers, being at the rate of 15 87-100 thalers per head of the population. The Duchy of Anhalt Cothen, treasury notes for 500,000 thalers, or at the rate of 11 82-100 thalers per head. The Duchy of Anhalt Bernbourg treasury notes for 300,000 thalers, and notes on account of railways for 200,000 thalers, being together at the rate of 10 25-100 thalers. The city of Frankfort notes of the finance department for 400,000 florins, being at the rate of 3 9-100 florins. The government of Wurtemburg has also authorized the State to issue 3,000,000 florins of paper money. The total amount of paper currency of the several States named is, therefore, equal to 43,913,775 thalers. This amount does not, however, include the treasury notes of Austria, which in the month of May last, amounted to the sum of 168,019,355 florins.

In addition to the above, the bank and loan notes of the following States must be added:—Prussia—notes of the Bank of Prussia, 21,000,000 thalers; notes of the Bank of Pomerania for 1,000,000 thalers; notes of the Bank of the Town of Breslau for 1,000,000 thalers; notes of the Loan Association of Berila for 100,000, and loan notes for 10,000,000. Bavaria—notes of the Bank (hypothecated) for 8,000,000 thalers. Saxony—notes of the Bank of Leipzic for between 4,000,000 and 5,000,000 thalers; notes of credit of the State Bank of Chemnitz for 300,000 thalers, and notes of the Bank (hypothecated) for 500,000 thalers. Duchy of Nassau—notes of the Bank of the Duchy for 1,000,000 florins. Duchy of Brunswick—notes of Lombard for 600,000 thalers, and loan notes for 400,000 thalers. Duchy of Anhalt Dessau—notes of the Bank of the Duchy for 2,500,000 thalers. Grand Duchy of Mecklenburg—notes of the Bank of Bostock for 4,000,000 marks. The other States of Germany, with the exception of Austria, have no issue of either bank notes or loan notes. On the 1st of July last, the amount of notes of the Bank of Vienna was 199,627,827 florins, and the amount of notes in reserve was to the extent of 42,277,677 florins.

COMMERCIAL STATISTICS.

COMMERCE AND NAVIGATION OF THE UNITED STATES.

STATEMENT EXHIBITING A CONDENSED VIEW OF THE TONNAGE OF THE SEVERAL DISTRICTS OF THE UNITED STATES ON THE 30TH JUNE, 1852.

	Registered tonnage. Tons & 95ths.	Enrolled and licensed tonnage. Tons & 95ths.	Total. Tons & 95ths.
Passamaquoddy, Me.	13,954 74	17,467 49	31,422 28
Machias	3,507 54	22,644 68	26,152 27
Frenchman's Bay	1,669 38	36,750 09	38,419 47
Penobscot	6,701 09	37,167 51	43,868 60
Belfast	15,315 49	36,729 22	52,044 71
Bangor	12,570 22	19,660 28	32,230 50
Waldoborough	46,481 13	66,226 06	112,707 19
Wiscasset	6,303 66	14,416 74	20,720 45
Bath	84,695 88	26,545 49	111,241 42
Portland	77,575 40	28,403 49	105,978 89
Saco	379 76	1,657 29	2,037 10
Kennebunk	10,862 84	3,616 59	14,479 48
York	.. ..	1,503 39	1,503 39
Portsmouth, N. H.	16,654 11	8,287 16	24,891 27
Burlington, Vt.	.....	5,656 66	5,656 66
Newburyport, Mass.	20,308 45	9,121 89	29,403 39
Ipswich	.....	521 10	521 10
Gloucester	2,139 11	23,941 07	26,081 18
Salem	20,613 78	9,851 59	30,465 37
Beverly	.....	4,152 07	4,152 07
Marblehead	1,191 91	6,114 42	7,306 33
Boston	326,539 73	54,548 52	381,088 30
Plymouth	3,368 48	9,365 35	12,733 78
Fall River	3,808 64	11,375 48	15,184 17
New Bedford	139,062 49	10,145 32	149,207 81
Barnstable	8,828 58	67,568 50	76,394 13
Edgartown	5,796 49	2,174 35	7,970 84
Nantucket	23,779 67	3,451 48	27,231 20
Providence, R. I.	9,095 16	7,326 82	16,422 03
Bristol	11,464 26	2,162 44	13,626 70
Newport	6,301 12	4,699 28	11,000 30
Middletown, Conn.	.....	14,431 81	14,431 81
New London	23,281 03	18,829 34	42,110 27
Stonington	15,106 46	8,055 56	23,162 07
New Haven	6,692 86	13,425 22	20,118 13
Fairfield	757 54	24,508 39	25,265 93
Champlain, N. Y.	.....	6,258 61	6,258 61
Sackett's Harbor	.....	7,082 66	7,082 66
Oswego	.....	26,107 79	26,107 79
Niagara	.....	623 55	623 55
Genesee	.....	686 01	686 01
Oswegatchie	.....	1,985 34	1,985 34
Buffalo Creek	.....	49,614 37	49,614 37
Sag Harbor	9,292 31	3,749 44	13,041 75
Greenport	3,588 58	5,865 62	9,454 25
New York	571,955 90	444,643 22	1,016,599 17
Cape Vincent	.....	2,171 68	2,171 68
Cold Spring	1,038 85	171 94	1,205 84
Perth Amboy, N. J.	.....	21 651 36	21,651 36
Bridgetown	.....	14,930 39	14,930 39

	Registered tonnage. Tons & 95ths.	Enrolled and licensed tonnage. Tons & 95ths.	Total. Tons & 95ths.
Burlington	.....	12,066 52	12,066 52
Camden	.....	17,448 74	17,448 74
Newark	257 94	5,043 90	5,301 89
Little Egg Harbor	.....	7,561 69	7,561 69
Great Egg Harbor	159 00	17,014 25	17,173 25
Philadelphia, Pa	67,739 74	161,704 19	229,443 93
Presque Isle	.....	8,122 71	8,122 71
Pittsburg	.....	64,156 24	64,156 24
Wilmington, Del	.....	7,010 40	7,010 40
New Castle	.....	2,587 45	2,587 45
Baltimore, Md	95,027 90	64,379 86	159,404 81
Oxford	.....	12,984 86	12,984 86
Vienna	1,318 24	15,484 48	16,802 72
Snow Hill	.....	9,680 10	9,680 10
St. Mary's	.....	2,591 31	2,591 31
Town Creek	.....	2,124 78	2,124 78
Annapolis	.....	2,655 46	2,655 46
Georgetown, D. C	2,955 07	23,241 88	26,197 00
Alexandria, Va	3,219 01	8,323 40	11,542 41
Norfolk	7,716 48	14,447 78	22,164 26
Petersburg	448 11	2,109 54	2,557 65
Richmond	3,077 88	6,099 94	9,177 87
Yorktown	.....	5,981 87	5,981 87
Tappahannock	181 91	5,439 47	5,621 43
Accomac Court House	.....	4,943 70	4,943 70
East River	.....	1,815 88	1,815 88
Yeocomico	.....	3,533 61	3,533 61
Cherrystone	.....	920 94	920 94
Wheeling	.....	4,280 58	4,280 58
Wilmington, N. C	8,385 93	7,093 41	15,479 39
Newbern	1,179 25	4,055 53	5,234 78
Washington	1,945 42	5,554 76	7,500 28
Edenton	.....	1,639 81	1,639 81
Camden	1,369 33	11,157 56	12,527 24
Beaufort	775 68	1,851 03	2,626 71
Plymouth	2,726 68	1,346 38	4,073 11
Ocracoke	.....	1,540 01	1,540 01
Charleston, S. C	22,526 32	19,616 30	42,142 62
Georgetown	1,896 29	2,696 10	4,592 39
Savannah	13,052 51	10,909 31	23,961 82
Brunswick	306 27	853 39	1,159 66
St. Mary's	160 84	502 88	663 77
Pensacola, Fa	.....	1,465 44	1,465 44
St. Mark's	.....	118 35	118 35
St. John's	.....	417 80	417 80
Apalachicola	.....	1,429 37	1,429 37
Key West	4,080 56	2,157 40	6,238 01
Mobile, Ala	7,412 38	21,120 58	28,533 01
Pearl River, Miss	.....	1,236 21	1,236 21
Vicksburg	.....	215 83	215 83
New Orleans	81,500 77	184,512 20	266,013 02
Teche	.....	2,157 68	2,157 68
Nashville, Tenn	.....	4,082 90	4,082 90
Louisville, Ky	.....	11,818 80	11,818 80
St. Louis, Mo	.....	37,861 87	37,861 87
Chicago, Ill	.....	25,209 30	25,209 30
Milwaukie, Wis	.....	6,931 44	6,931 44
Cuyahoga, Ohio	.....	38,238 15	38,238 15
Sandusky	.....	5,887 07	5,887 07
Cincinnati	.....	11,781 30	11,781 30
Miami	.....	4,431 62	4,431 62

	Registered tonnage. Tons & 95ths.	Enrolled and licensed tonnage. Tons & 95ths.	Total. Tons & 95ths.
Detroit, Mich.	.....	43,925 21	43,925 21
Michilimackinac	.....	2,366 57	2,366 57
Galveston, Texas	1,488 81	4,003 87	5,492 73
Saluria	.....	561 45	561 45
Point Isabel	.....	1,065 62	1,065 62
Astoria, Oregon	1,063 48	.....	1,063 48
San Francisco, Cal.	55,584 10	42,165 34	97,699 44
Sonoma	639 58	702 76	1,342 39
Memphis, Tenn.	.....	550 77	550 77
Sacramento, Cal.	629 58	1,982 24	2,611 82
Total.	1,899,448 20	2,238,992 27	4,138,440 47

NAVIGATION OF UNITED STATES WITH ALL NATIONS.

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES, EXHIBITING THE TONNAGE OF AMERICAN AND FOREIGN VESSELS ARRIVING FROM AND DEPARTING TO EACH FOREIGN COUNTRY, DURING THE YEAR ENDING JUNE 30, 1852.

	American tonnage. Entered.	Cleared.	Foreign tonnage. Entered.	Cleared.
Russia	12,099	10,006	1,477	3,045
Prussia	383	295	.....	1,558
Sweden and Norway	3,511	3,640	16,854	6,547
Swedish West Indies	721	2,287	120	125
Denmark	335	374	748	3,916
Danish West Indies	14,292	20,408	9,062	6,581
Hanse Towns	27,058	27,521	140,478	87,500
Oldenburg	.....	.....	.....	378
Holland	14,927	18,759	15,556	22,923
Dutch East Indies	7,551	3,689	1,100	14,022
Dutch West Indies	15,119	4,977	10,698	715
Dutch Guiana	6,698	6,262	2,084	944
Belgium	15,982	34,705	15,538	5,940
England	749,818	672,488	413,103	396,017
Scotland	21,695	19,856	71,650	22,298
Ireland	5,458	4,116	69,411	9,460
Gibraltar	642	7,578	1,557	1,803
Malta	916	2,442	418	453
Hanover	.....	.....	447	.....
Mauritius	.....	.....	.....	786
British East Indies	42,910	52,763	2,964	7,730
Cape of Good Hope	1,863	4,343	773	612
British Honduras	4,775	5,020	2,576	2,440
British Guiana	3,304	12,123	1,304	3,712
British West Indies	70,085	99,470	40,125	38,097
British American Colonies	63,887	122,809	337,050	544,518
Canada	774,878	765,045	591,569	589,345
Australia	4,367	9,318	6,791	17,016
Falkland Islands	.....	208	.....	.....
France on the Atlantic	184,041	187,965	35,370	11,085
France on the Mediterranean	9,201	26,798	11,398	6,517
French West Indies	8,036	16,955	3,043	2,119
French Guiana	1,526	1,783	.....	.....
Miquelon and French Fisheries	165	497	.....	1,587
Bourbon	.....	.....	.....	588
French Possessions in Africa	.....	.....	.....	93
Spain on the Atlantic	12,445	10,968	7,661	8,406
Spain on the Mediterranean	12,113	6,174	13,506	37,631
Teneriffe and other Canaries	837	793	548	1,133
Manilla and Philippine Islands	12,513	11,039	687	6,362

	American tonnage. Entered.	Cleared.	Foreign tonnage. Entered.	Cleared.
Cuba	441,418	370,306	48,537	22,780
Other Spanish West Indies	58,885	35,010	12,061	5,544
Portugal	1,918	6,307	4,705	6,333
Madeira	1,021	4,171	166	596
Fayal and other Azores	2,816	1,447	1,079	686
Cape de Verd Islands	588	1,623	237	1,152
Sicily	22,990	6,609	12,780	3,427
Sardinia	821	13,443	6,136	6,669
Tuscany	11,098	1,302	4,159	235
Ionian Islands	416	.....	208	.....
Greece	.....	.....	502	.....
Trieste and other Austrian ports	1,502	14,024	1,658	13,400
Turkey	6,857	3,909	654	322
Hayti	36,871	32,365	6,821	7,320
Mexico	27,046	29,719	12,780	17,974
Central America	51,139	54,586	1,357	5,888
New Grenada	191,401	183,375	4,633	5,158
Venezuela	16,361	11,244	3,311	3,109
Bolivia	.....	646	.....	.....
Brazil	83,428	59,454	23,156	5,718
Cisplatine Republic	790	2,906	1,718	3,537
Argentine Republic	13,453	13,711	4,872	4,381
Chili	23,165	21,386	25,386	23,402
Peru	29,014	5,179	18,075	11,331
China	52,076	67,264	26,009	21,507
Liberia	.....	531	.....	.....
Patagonia	514	245	1,958	630
South America generally	.....	742	.....	.....
Africa generally	11,381	13,121	1,318	647
South Seas	5,237	5,281	1,219	326
Equador	585	.....	.....	760
Greenland	677	2,465	.....	.....
Atlantic Ocean	3,807	7,569	.....	.....
Pacific Ocean	20,178	60,680	101	3,779
Indian Ocean	1,194	5,583	.....	306
Sandwich Islands	12,814	18,624	5,047	6,673
Northwest Coast	.....	1,152	45	.....
Uncertain places	.....	237	1,009	.....
Total	3,235,522	3,230,590	2,057,358	2,047,575

NATIONAL CHARACTER OF VESSELS ENTERED AND CLEARED UNITED STATES YEAR ENDING JUNE 30, 1852.

	Entered. Number.	Tons.	Cleared. Number.	Tons.
Russian	22	7,544	20	6,997
Prussian	49	17,319	44	14,577
Swedish	138	42,401	134	41,994
Danish	48	10,069	44	9,618
Hanseatic	327	132,714	308	127,329
Dutch	59	18,868	70	20,841
Belgian	32	12,467	33	11,723
Mecklenburg	6	1,791	4	1,387
Oldenburg	19	4,878	12	3,319
Hanoverian	20	4,417	14	3,124
British	9,381	1,680,712	9,231	1,675,400
French	89	25,992	90	27,695
Spanish	144	38,151	152	40,710
Portuguese	20	4,095	19	3,915
Austrian	21	7,644	21	7,698
Sardinian	50	14,058	50	13,505
Sicilian	36	8,687	36	8,687

	Entered. Number.	Tons.	Cleared. Number.	Tons.
Mexican	61	6,676	66	7,037
Venezuelan	4	922	4	1,056
Brazilian	7	2,185	9	2,538
Argentine	2	470	4	966
Cisplatine	2	589	2	397
Chilian	21	6,095	25	7,332
Hawaiian	29	3,574	23	2,903
Peruvian	10	2,723	14	3,852
Tahitian	1	101	1	146
Central American	2	730	2	730
Lubec	3	865	1	293
Tuscan	3	480	2	318
Grecian	..	....	1	416
Chinese	..	....	1	381
Pontifical	1	191	1	191
Total	10,607	2,057,358	10,438	2,047,575

RECAPITULATION OF THE TONNAGE OF THE UNITED STATES ON THE 30TH JUNE, 1852.

DESCRIPTION OF TONNAGE.		
The aggregate amount of the tonnage of the United States on the 30th June, 1852		4,138,440 47
Whereof—		
Permanent registered tonnage	1,472,265 43	
Temporary registered tonnage	427,182 72	
Total registered tonnage		1,899,448 20
Permanent enrolled and licensed tonnage	2,170,071 11	
Temporary enrolled and licensed tonnage	13,155 92	
Total enrolled and licensed tonnage		2,183,227 08
Licensed vessels under twenty tons employed in the coasting trade	47,851 41	
Licensed vessels under twenty tons employed in the cod fishery	7,913 78	
Total licensed tonnage under twenty tons		55,765 19
Total		4,138,440 47
Of the enrolled and licensed tonnage, there were employed in the		
Coasting trade		2,008,021 48
Cod fishery		102,659 37
Mackerel fishery		72,546 18
Whale fishery		.. ..
Total		2,183,227 08
Of the registered tonnage, amounting, as stated above, to 1,899,448 20 tons, there were employed in steam navigation		79,704 39
Of the enrolled and licensed tonnage, amounting, as stated above, to 2,183,227 08 tons, there were employed in steam navigation		563,536 30
Total tonnage in steam navigation		643,240 69

REGISTERED TONNAGE.

	Tons & 95ths.
The registered vessels employed in the foreign trade on the 30th June, 1852	1,899,448 20

ENROLLED AND LICENSED TONNAGE.

	Tons & 95ths.	
The enrolled vessels employed in the coasting trade on the 30th June, 1852	2,008,021 48	
The licensed vessels under twenty tons employed in the coasting trade on the 30th June, 1852	47,851 41	
		2,055,872 89

FISHING VESSELS.

The enrolled vessels employed in the cod fishery on the 30th June, 1852	102,659 37	
The enrolled vessels employed in the mackerel fishery on the 30th June, 1852	72,546 18	
The enrolled vessels employed in the whale fishery on the 30th June, 1852	.....	
The licensed vessels under twenty tons employed in the cod fishery on the 30th June, 1852	7,913 73	
		183,119 33
Total		4,138,440 47

The registered vessels employed in the whale fishery on the 30th June 1852	193,797 77
The registered vessels employed other than in the whale fishery on the 30th June, 1852	1,705,650 38
	1,899,448 20

BRITISH TRAFFIC WITH FRANCE.

A British parliamentary paper which has just been published contains an account, in return to a motion made by Mr. James M'Gregor, of the number of passengers passing between that country and France from the year 1842 to 1852. The return shows the following figures:—

From the port of London to the various French ports the number of passengers amounted, in 1842, to 18,446, and in 1852 to 26,404. The number of passengers arriving in the port of London from the various French ports amounted, in 1842, to 18,006, and in 1852 to 19,178. From the port of Dover the numbers are, in 1842, passengers out and home, 10,926, and 11,827; while in 1852 there were 24,035 passengers going out from and 22,627 coming in at that port. Folkestone is not mentioned in the list for 1842, since the traffic commenced only on the 1st of August, 1843; but the return of the number of passengers, even for the first half-year, shows the great necessity of the line from that port to Boulogne, From the 1st of August to the last day of December, 1843, the number of passengers out was 8,392, while 8,636 persons arrived at Folkestone from Boulogne, the only one of the French places on the coast with which that port corresponds. In 1852 the number of out passengers from Folkestone was 30,663, and of in passengers 30,895. The traffic between Brighton and Dieppe and Shoreham and Havre has, however, gradually dwindled away. In the year 1842 the Brighton and Dieppe line of steamers showed the following figures:—Passengers out, 1,728; passengers home, 1,541; and between Shoreham and Havre the numbers were, passengers out, 513; passengers home, 741. In 1846 no passengers whatever traveled on the Shoreham-Havre route; in 1847 there were 897 out, and 1,225 home passengers; but since 1848 the traffic on this route has ceased altogether. Between Brighton and Dieppe the traffic has been continued up to 1850, in which year there were made 52 voyages between the two ports, with 1,020 passengers out, and 984 passengers home. Since that year the traffic has ceased altogether. The returns from the port of Southampton are defective. In 1842, 7,369 persons arrived

in that port from Havre, but the number of those who went out to Havre cannot be ascertained. In 1847, the first year in which the returns are complete, the numbers were, out, 4,510; home, 4,457. In 1852, the number of persons who went to France via Southampton amounted to 5,586, while the number of persons returning was 5,809. Newhaven, which did not communicate with Dieppe in 1842, had 3,221 passengers out, and 5,756 home in the course of the year 1852. Appended to the return of the passenger traffic is a return of the annual value of the exports and imports to and from France in the last nine years. The totals are: Exports to France in 1842, £6,190,714, and £4,496,198 in 1852. Imports from France in 1842, £4,160,503, and £8,683,112 in 1852.

COMMERCIAL REGULATIONS.

TREATY OF NAVIGATION, COMMERCE, ETC. BETWEEN THE UNITED STATES AND SAN SALVADOR.

The following is an official copy of a general treaty of amity, navigation, and Commerce, between the United States of North America and the Republic of San Salvador, which was concluded and signed at the city of Leon, on the second day of January, 1850. The said treaty has been duly ratified on both parts; the respective ratifications of the same exchanged, and Franklin Pierce, President of the United States, has caused the said treaty to be made public, to the end that the same may be observed and fulfilled with good faith by the United States and the citizens thereof. This treaty was completed at the city of Washington, on the 18th day of April, 1853; and is in the following words, to wit:—

A GENERAL TREATY OF AMITY, NAVIGATION, AND COMMERCE, BETWEEN THE UNITED STATES OF NORTH AMERICA AND THE REPUBLIC OF SAN SALVADOR.

The United States of North America and the Republic of San Salvador, desiring to make lasting and firm the friendship and good understanding which happily exists between both nations, have resolved to fix, in a manner clear, distinct, and positive, the rules which shall in future be religiously observed between each other, by means of a treaty of general convention of peace and friendship, commerce and navigation.

For this desirable object, the President of the United States of America has conferred full powers upon E. G. Squier, a citizen of the said States and their charge d'affaires to Guatemala; and the President of the Republic of San Salvador has conferred similar and equal powers upon Senor Licenciado Don Augustin Morales; who, after having exchanged their said full powers in due form, have agreed to the following articles:—

ARTICLE 1. There shall be a perfect, firm, and inviolable peace and sincere friendship between the United States of America and the Republic of San Salvador, in all the extent of their possessions and territories, and between their citizens respectively, without distinction of persons or places.

ART. 2. The United States of America and the Republic of San Salvador, desiring to live in peace and harmony with all the nations of the earth, by means of a policy frank and equally friendly with all, engage mutually not to grant any particular favor to other nations in respect of Commerce and navigation which shall not immediately become common to the other party, who shall enjoy it freely if the concession was freely made, or on allowing the same compensation if the concession was conditional.

ART. 3. The two high contracting parties, being likewise desirous of placing the Commerce and navigation of their respective countries on the liberal basis of perfect equality and reciprocity, mutually agree that the citizens of each may frequent all the coasts and countries of the other, and reside therein, and shall have the power to purchase and hold lands, and all kinds of real estate, and to engage in all kinds of trade, manufactures, and mining, upon the same terms with the native citizen, and shall enjoy all the privileges and concessions in these matters which are or may be made to the citizens of any country, and shall enjoy all the rights, privileges, and exemptions, in navigation, Commerce, and manufactures, which native citizens do or shall enjoy,

submitting themselves to the laws, decrees, or usages, there established, to which native citizens are subjected. But it is understood that this article does not include the coasting trade of either country, the regulation of which is reserved by the parties, respectively, according to their own separate laws.

ART. 4. They likewise agree, that whatever kind of produce, manufacture, or merchandise, of any foreign country can be from time to time lawfully imported into the United States in their own vessels, may be also imported in vessels of the Republic of San Salvador; and that no higher or other duties upon the tonnage of the vessel and her cargo shall be levied and collected, whether the importation be made in vessels of the one country or of the other; and, in like manner, that whatever kind of produce, manufactures, or merchandise, of any foreign country can be from time to time lawfully imported into the Republic of San Salvador in its own vessels, may be also imported in vessels of the United States; and that no higher or other duties upon the tonnage of the vessel and her cargo shall be levied or collected, whether the importation be made in vessels of the one country or the other.

And they further agree, that whatever may be lawfully exported or re-exported from one country in its own vessels to any foreign country, may in like manner be exported or re-exported in the vessels of the other country; and the same bounties, duties, and drawbacks, shall be allowed and collected, whether such exportation or re-exportation be made in vessels of the United States or of the Republic of San Salvador.

ART. 5. No higher or other duties shall be imposed on the importation into the United States of any articles the produce or manufactures of the republic of San Salvador; and no higher or other duties shall be imposed on the importation into the republic of San Salvador of any articles the produce or manufactures of the United States, than are or shall be payable on the like articles being the produce or manufactures of any foreign country; nor shall any higher or other duties or charges be imposed in either of the two countries on the exportation of any articles to the United States or to the republic of San Salvador, respectively, than such as are payable on the exportation of the like articles to any other foreign country; nor shall any prohibition be imposed on the exportation or importation of any articles the produce or manufactures of the United States or of the republic of San Salvador, to or from the territories of the United States, or to or from the territories of the republic of San Salvador, which shall not equally extend to all other nations.

ART. 6. In order to prevent the possibility of any misunderstanding, it is hereby declared that the stipulations contained in the three preceding articles are, to their full extent, applicable to the vessels of the United States and their cargoes arriving in the ports of San Salvador, and reciprocally to the vessels of the said republic of San Salvador and their cargoes arriving in the ports of the United States, whether they proceed from the ports of the country to which they respectively belong or from the ports of any other foreign country; and, in either case, no discriminating duty shall be imposed or collected in the ports of either country on said vessels or their cargoes, whether the same shall be of native or foreign produce or manufacture.

ART. 7. It is likewise agreed, that it shall be wholly free for all merchants, commanders of ships, and other citizens of both countries, to manage, by themselves or agents, their own business in all the ports and places subject to the jurisdiction of each other, as well with respect to the consignments and sale of their goods and merchandise, by wholesale or retail, as with respect to the loading, unloading, and sending off their ships—they being in all these cases to be treated as citizens of the country in which they reside, or at least to be placed on an equality with the subjects or citizens of the most favored nation.

ART. 8. The citizens of neither of the contracting parties shall be liable to any embargo, nor be detained with their vessels, cargoes, merchandise, or effects, for any military expedition, nor for any public or private purpose whatever, without allowing to those interested an equitable and sufficient indemnification.

ART. 9. Whenever the citizens of either of the contracting parties shall be forced to seek refuge or an asylum in the rivers, bays, ports or dominions of the other, with their vessels, whether merchant or war, public or private, through stress of weather, pursuit of pirates or enemies, or want of provisions or water, they shall be received and treated with humanity, giving to them all favor and protection for repairing their ships, procuring provisions, and placing themselves in a situation to continue their voyage without obstacle or hindrance of any kind.

ART. 10. All the ships, merchandise, and effects belonging to the citizens of one of

the contracting parties, which may be captured by pirates, whether within the limits of its jurisdiction or on the high seas, and may be carried or found in the rivers, roads, bays, ports, or dominions of the other, shall be delivered up to the owners, they proving, in due and proper form, their rights, before competent tribunals; it being well understood that the claim shall be made within the term of one year by the parties themselves, their attorneys, or agents of their respective governments.

ART. 11. When any vessels belonging to the citizens of either of the contracting parties shall be wrecked or foundered, or shall suffer any damage on the coasts or within the dominions of the other, there shall be given to them all assistance and protection, in the same manner which is usual and customary with the vessels of the nation where the damage happens; permitting them to unload the said vessel, if necessary, of its merchandise and effects without exacting for it any duty, impost, or contribution whatever, unless they may be destined for consumption or sale in the country of the port where they may have been disembarked.

ART. 12. The citizens of each of the contracting parties shall have power to dispose of their personal goods or real estate within the jurisdiction of the other, by sale, donation, testament, or otherwise; and their representatives, being citizens of the other party, shall succeed to their said personal goods or real estate, whether by testament or *ab intestato;* and they may take possession thereof, either by themselves or others acting for them, and dispose of the same at their will, paying such dues only as the inhabitants of the country wherein said goods are or shall be subject to pay in like case.

ART. 13. Both contracting parties promise and engage formally to give their special protection to the persons and property of the citizens of each other, of all occupations, who may be in the territories subject to the jurisdiction of one or the other, transient or dwelling therein, leaving open and free to them the tribunals of justice for their judicial recourse, on the same terms which are usual and customary with the natives or citizens of the country; for which purpose, they may either appear in proper person, or employ in the prosecution or defense of their rights such advocates, solicitors, notaries, agents, and factors, as they may judge proper, in all their trials at law; and such citizens or agents shall have free opportunity to be present at the decisions or sentences of the tribunals in all cases which may concern them, and shall enjoy in such cases all the rights and privileges accorded to the native citizen.

ART. 14. The citizens of the United States residing in the territories of the republic of San Salvador shall enjoy the most perfect and entire security of conscience, without being annoyed, prevented, or disturbed in the proper exercise of their religion, in private houses, or in the chapels or places of worship appointed for that purpose, provided that in so doing they observe the decorum due to divine worship, and the respect due to the laws, usages, and customs of the country. Liberty shall also be granted to bury the citizens of the United States who may die in the territories of the republic of San Salvador, in convenient and adequate places, to be appointed and established for that purpose, with the knowledge of the local authorities, or in such other places of sepulture as may be chosen by the friends of the deceased; nor shall the funerals or sepulchres of the dead be disturbed in anywise, nor upon any account.

In like manner, the citizens of San Salvador shall enjoy within the government and territories of the United States a perfect and unrestrained liberty of conscience, and of exercising their religion, publicly or privately, within their own dwelling-houses, or on the chapels and places of worship appointed for that purpose, agreeably to the laws, usages, and customs of the United States.

ART. 15. It shall be lawful for the citizens of the United States of America and of the republic of San Salvador to sail with their ships, with all manner of liberty and security, no distinction being made who are the proprietors of the merchandise laden thereon, from any port to the places of those who now are or shall be at enmity with either of the contracting parties. It shall likewise be lawful for the citizens aforesaid to sail with the ships and merchandise before mentioned, and to trade with the same liberty and security, from the places, ports, and havens of those who are the enemies of both or either party, without any opposition or disturbance whatsoever, not only from the places of the enemy before mentioned to neutral places, but also from one place belonging to an enemy to another place belonging to an enemy, whether they be under the jurisdiction of one power or under several. And it is hereby stipulated that free ships shall also give freedom to goods, and that everything which shall be found on board the ships belonging to the citizens of either of the contracting parties

shall be deemed to be free and exempt, although the whole lading, or any part thereof, should appertain to the enemies of either, (contraband goods being always excepted.)

It is also agreed, in like manner, that the same liberty shall be extended to persons who are on board a free ship, with this effect: that, although they may be enemies to both or either party, they are not to be taken out of that free ship, unless they are officers and soldiers, and in the actual service of the enemies; provided, however, and it is hereby agreed, that the stipulations in this article contained, declaring that the flag shall cover the property, shall be understood as applying to those powers only who recognize this principle; but if either of the two contracting parties shall be at war with a third, and the other remains neutral, the flag of the neutral shall cover the property of enemies whose governments acknowledge this principle, and not of others.

ART. 16. It is likewise agreed, that in the case where the neutral flag of one of the contracting parties shall protect the property of one of the enemies of the other by virtue of the above stipulation, it shall always be understood that the neutral property found on board such enemy's vessels shall be held and considered as enemy's property, and as such shall be liable to detention and confiscation, except such property as was put on board such vessel before the declaration of war, or even afterwards, if it were done without the knowledge of it; but the contracting parties agree that, two months having elapsed after the declaration of war, their citizens shall not plead ignorance thereof. On the contrary, if the flag of the neutral does not protect the enemy's property, in that case the goods and merchandise of the neutral embarked on such enemy's ships, shall be free.

ART. 17. This liberty of navigation and Commerce shall extend to all kinds of merchandise, excepting those only which are distinguished by the name of contraband; and under this name of contraband or prohibited goods shall be comprehended—

1st. Cannons, mortars, howitzers, swivels, blunderbusses, muskets, rifles, carbines, pistols, pikes, swords, sabres, lances, spears, halberts, hand grenades, bombs, powder, matches, balls, and all other things belonging to the use of these arms.

2d. Bucklers, helmets, breastplates, coats of mail, infantry belts, and clothes made up in the form and for the military use.

3d. Cavalry belts, and horses, with their furniture.

4th. And generally all kinds of arms and instruments of iron, steel, brass, and copper, or of any other materials manufactured, prepared, and formed expressly to make war by sea or land.

5th. Provisions that are inported into a besieged or blockaded place.

ART. 18. All other merchandise and things not comprehended in the articles of contraband explicitly enumerated and classified as above, shall be held and considered as free, and subjects of free and lawful Commerce, so that they may be carried and transported in the freest manner by the citizens of both the contracting parties, even to places belonging to an enemy, excepting those places only which are at that time besieged or blockaded; and to avoid all doubts in this particular, it is declared that those places only are besieged or blockaded which are actually attacked by a belligerent force capable of preventing the entry of the neutral.

ART. 19. The articles of contraband before enumerated and classified, which may be found in a vessel bound for an enemy's port, shall be subject to detention and confiscation, leaving free the rest of the cargo and the ship, that the owners may dispose of them as they see proper. No vessel of either of the two nations shall be detained on the high seas on account of having on board articles of contraband, whenever the master, captain, or supercargo of said vessels will deliver up the articles of contraband to the captor, unless the quantity of such articles be so great and of so large a bulk they cannot be received on board the capturing ship without great inconvenience; but in this and all other cases of just detention, the vessel detained shall be sent to the nearest convenient and safe port for trial and judgment according to law.

ART. 20. And whereas it frequently happens that vessels sail for a port or place belonging to an enemy without knowing that the same is besieged, or blockaded, or invested, it is agreed that every vessel so circumstanced may be turned away from such port or place, but shall not be detained; nor shall any part of her cargo, if not contraband, be confiscated, unless, after warning of such blockade or investment from the commanding officer of the blockading forces, she shall again attempt to enter;

but she shall be permitted to go to any other port or place she shall think proper. Nor shall any vessel that may have entered into such port before the same was actually besieged, blockaded, or invested by the other, be restrained from quitting that place with her cargo; nor, if found therein after the reduction and surrender, shall such vessel or her cargo be liable to confiscation, but they shall be restored to the owners thereof.

ART. 21. In order to prevent all kind of disorder in the visiting and examination of the ships and cargoes of both the contracting parties on the high seas, they have agreed mutually that whenever a national vessel-of-war, public or private, shall meet with a neutral of the other contracting party, the first shall remain out of cannon-shot, unless in stress of weather, and may send its boat, with two or three men only, in order to execute the said examination of the papers concerning the ownership and cargo of the vessel, without causing the least extortion, violence, or ill-treatment, for which the commanders of said armed ships shall be responsible, with their persons and property; for which purpose the commanders of private armed vessels shall, before receiving their commissions, give sufficient security to answer for all the damage they may commit. And it is expressly agreed that the neutral party shall in no case be required to go on board the examining vessel for the purpose of exhibiting her papers, or for any other purpose whatever.

ART. 22. To avoid all kinds of vexation and abuse in the examination of the papers relating to the ownership of the vessels belonging to the citizens of the two contracting parties, they have agreed, and do hereby agree, that in case one of them should be engaged in war, the ships and vessels belonging to the citizens of the other must be furnished with sea-letters or passports expressing the name, property, and bulk of the ship, as also the name and place of habitation of the master and commander of the said vessel, in order that it may thereby appear that the ship really and truly belongs to the citizens of one of the parties. They have likewise agreed, that when such ships have a cargo, they shall also be provided, besides the said sea-letters or passports, with certificates containing the several particulars of the cargo and the place whence the ship sailed, so that it may be known whether any forbidden or contraband goods are on board the same, which certificates shall be made out by the officers of the place whence the ship sailed, in the accustomed form; without which requisites said vessel may be detained to be adjudged by the competent tribunal, and may be declared lawful prize, unless the said defect shall be proved to be owing to accident, and shall be satisfied or supplied by testimony entirely equivalent.

ART. 23. It is further agreed, that the stipulations above expressed, relative to the visiting and examination of vessels, shall apply only to those which sail without convoy; and when said vessels shall be under convoy, the verbal declaration of the commander of the convoy, on his word of honor, that the vessels under his protection belong the nation whose flag he carries, and, when they may be bound to an enemy's port, that they have no contraband goods on board, shall be sufficient.

ART. 24. It is further agreed, that in all cases the established courts for prize causes in the country to which the prizes may be conducted shall alone take cognizance of them. And whenever such tribunals of either party shall pronounce judgment against any vessel, or goods, or property, claimed by the citizens of the other party, the sentence or decree shall mention the reasons or motives upon which the same shall have been founded; and an authenticated copy of the sentence or decree, and of all the proceedings in the case, shall, if demanded, be delivered to the commander or agent of said vessel, without any delay, he paying the legal fees for the same.

ART. 25. For the purpose of lessening the evils of war, the two high contracting parties further agree that in case a war should unfortunately take place between them, hostilities should only be carried on by persons duly commissioned by the government, and by those under their orders, except in repelling an attack or invasion, and in the defense of property.

ART. 26. Whenever one of the contracting parties shall be engaged in a war with another State, no citizen of the other contracting party shall accept a commission or letter of marque for the purpose of assisting or co-operating hostilely with the said enemy against the said parties so at war, under the pain of being treated as a pirate.

ART. 27. If by any fatality (which cannot be expected, and God forbid) the two contracting parties should be engaged in a war with each other, they have agreed, and do agree, now for then, that there shall be allowed the term of six months to the merchants residing on the coasts and in the ports of each other, and the term of one

year to those who dwell in the interior, to arrange their business and transport their effects wherever they please, giving to them the safe conduct necessary for it, which may serve as a sufficient protection until they arrive at the designated port. The citizens of all other occupations who may be established in the territories or dominions of the United States or of San Salvador shall be respected and maintained in the full enjoyment of their personal liberty and property, unless their particular conduct shall cause them to forfeit this protection, which, in consideration of humanity, the contracting parties engage to give them.

ART. 28. Neither the debts due from individuals of the one nation to the individuals of the other, nor shares nor money which they may have in public funds, nor in public or private banks, shall ever, in any event of war or of national difference, be sequestered or confiscated.

ART. 29. Both the contracting parties, being desirous of avoiding all inequalities in relation to their public communications and official intercourse, have agreed, and do agree, to grant to the envoys, ministers, and other public agents, the same favors, immunities, and exemptions which those of the most favored nations do or shall enjoy; it being understood, that whatever favors, immunities, or privileges the United States of America or the republic of San Salvador may find it proper to give to the ministers and public agents of any other power, shall, by the same act, be extended to those of the contracting parties.

ART. 30. To make more effectual the protection which the United States and the republic of San Salvador shall afford in future to the navigation and Commerce of the citizens of each other, they agree to receive and to admit consuls and vice-consuls in all the ports open to foreign commerce, who shall enjoy in them all the rights, prerogatives, and immunities of the consuls and vice-consuls of the most favored nation; each contracting party, however, remaining at liberty to except those ports and places in which the admission and residence of such consuls may not seem convenient.

ART. 31. In order that the consuls and vice-consuls of the two contracting parties may enjoy the rights, prerogatives, and immunities which belong to them by their public character, they shall, before entering on the exercise of their functions, exhibit their commission or patent in due form to the government to which they are accredited; and, having obtained their exequatur, they shall be held and considered as such by all the authorities, magistrates, and inhabitants in the consular district in which they reside.

ART. 32. It is likewise agreed that the consuls, their secretaries, officers, and persons attached to the service of consuls, they not being citizens of the country in which the consul resides, shall be exempt from all public service, also from all kinds of taxes, imposts, and contributions, except those which they shall be obliged to pay on account of Commerce or their property, to which the citizens and inhabitants, native and foreign, of the country in which they reside are subject, being in everything besides subject to the laws of the several States. The archives and papers of the consulates shall be respected inviolably, and under no pretext whatever shall any magistrate seize or in any way interfere with them.

ART. 33. The said consuls shall have power to require the assistance of the authorities of the country for the arrest, detention, and custody of deserters from the public and private vessels of their country; and for that purpose they shall address themselves to the courts, judges, and officers competent, and shall demand in writing the said deserters, proving by an exhibition of the registers of the vessels, or ship's roll, or other public documents, that those men were part of the said crews; and on this demand, so proved, (saving, however, where the contrary is proved by other testimonies,) the delivery shall not be refused. Such deserters, when arrested, shall be put at the disposal of the said consuls, and may be put in the public prisons, at the request and expense of those who reclaim them, to be sent to the ships to which they belonged, or to others of the same nation; but if they be not sent back within two months, to be counted from the day of arrest, they shall be set at liberty, and shall be no more arrested for the same cause.

ART. 34. For the purpose of more effectually protecting their Commerce and navigation, the two contracting parties do hereby agree to form, as soon hereafter as circumstances will permit, a consular convention, which shall declare specially the powers and immunities of the consuls and vice-consuls of the respective parties.

ART. 35. The United States of North America and the republic of San Salvador, desiring to make as durable as possible the relations which are to be established by virtue of this treaty, have declared solemnly, and do agree to, the following points:

1. The present treaty shall remain in full force and vigor for the term of twenty years from the day of the exchange of the ratifications; and if neither party notifies the other of its intention of reforming any or all the articles of this treaty twelve months before the expiration of the twenty years stipulated above, the said treaty shall continue binding on both parties beyond the said twenty years until twelve months from the time that one of the parties notifies the other of its intention of proceeding to a reform.

2. If any one or more of the citizens of either party shall infringe any of the articles of this treaty, such citizens shall be held personally responsible for the same, and the harmony and good correspondence between the nations shall not be interrupted thereby; each party engaging in no way to protect the offender, or sanction such violation.

3. If, unfortunately, any of the articles contained in this treaty should be violated or infringed in any way whatever, it is expressly stipulated that neither of the two contracting parties shall ordain or authorize any acts of reprisal, nor shall declare war against the other, on complaints of injuries or damages, until the said party considering itself offended shall have laid before the other a statement of such injuries or damages, verified by competent proofs, demanding justice and satisfaction, and the same shall have been denied, in violation of the laws and of international right.

ART. 36. The present treaty of peace, amity, Commerce, and navigation, shall be approved and ratified by the President of the United States, by and with the advice and consent of the Senate thereof; and by the President of the Republic of San Salvador, with the consent and approbation of the Congress of the same; and the ratifications shall be exchanged, in the city of Washington or San Salvador, within eight months from the date of the signature thereof, or sooner if possible.

In faith whereof, we, the plenipotentiaries of the United States of America and of the Republic of San Salvador, have signed and sealed these presents, in the city of Leon, on the second day of January, in the year of our Lord one thousand eight hundred and fifty, and of the independence of the United States the seventy-fourth.

E. GEO. SQUIER.
AUGUSTIN MORALES.

FOREIGN POSTAGE.

RATES OF POSTAGE ON LETTERS OF THE WEIGHT OF HALF AN OUNCE OR UNDER, BY THE UNITED STATES AND BREMEN LINE OF STEAMERS, HEREAFTER TO SAIL SEMI-MONTHLY BETWEEN NEW YORK AND BREMEN—TO GO INTO EFFECT WITH THE FIRST OUTGOING STEAMER AFTER THE 15TH OF AUGUST, 1853.—PREPAYMENT OPTIONAL.

	Cents.		Cents.
Bremen	10	Lubec	22
Altona	21	Mechlenburgh-Schwerin	22
Austria, (Empire and Provinces of,)	22	Mechlenburgh-Strelitz	22
Baden	22	Nassau	22
Bavaria	22	Oldenburgh	12
Cassel	22	Prussia, (Kingdom and Provinces of,)	22
Coburgh	22	Reuss	22
Darmstadt	22	Saxe-Altenburgh	22
Frankfort-on-the-Main	22	Saxe-Meiningen	22
Gotha	22	Saxe-Weimar	22
Hamburg	15	Saxony, Kingdom of	22
Hanover	21	Schaumburg-Lippe	22
Hesse Hamburg	22	Schwartzburgh-Rudolstadt	22
Kiel	22	Schwartzburgh-Sunderhausen	22
Lippe Detmold	22	Wurtemberg, Kingdom of	22

A prepayment of any sum less than the full rate is not admissible.

Newspapers, sent from the United States, must be prepaid two cents each, and pamphlets and magazines one cent an ounce or fraction of an ounce. This is the United States postage only—the foreign postage having to be paid at the point of delivery. On all printed matter from the continent, by the United States and Bremen line, the whole postage (United States and foreign) is to be prepaid.

Unpaid letters, and newspapers and magazines prepaid as above, for any of the following countries, may also be sent by the Bremen line, viz.:

Alexandria,	Italy, (eastern towns of,)
Cairo,	Norway,
Constantinople,	St. Petersburg, or Cronstadt,
Denmark,	Sweden, and
Greece,	Switzerland.

The exact rates to these countries, so soon as ascertained, will be given by the Department, and optional prepayment also extended to them.

All letters to and from foreign countries, (the British North American provinces excepted,) are to be charged with single rate of postage, if not exceeding the weight of half an ounce; double rate, if exceeding half an ounce, but not exceeding an ounce; quadruple rate, if exceeding an ounce, but not exceeding two ounces; and so on, charging two rates for every ounce, or fractional part of an ounce, over the first ounce.

NOTE.—The "Table of Postages to Foreign Countries," of 25th May, 1853, remains unchanged, except in respect to Bremen, and that the postage on pamphlets and magazines to *all* foreign countries, (with the exception of Great Britain, the British North American provinces, and the West Coast of South America,) by whatever line, is now one cent an ounce or fraction of an ounce, instead of two cents.

JAMES CAMPBELL,
Postmaster-General.

POST-OFFICE DEPARTMENT, August 8, 1853.

NAUTICAL INTELLIGENCE.

ON THE LONGITUDES OF KEY WEST, CEDAR KEYS, AND ST. MARK'S, FLORIDA.

LETTER FROM PROFESSOR BACHE TO THE EDITOR.

COAST SURVEY OFFICE, 1853, January 14.

I have the honor to send you, for insertion in the *Astronomical Journal*, a report by Assistant J. E. Hilgard, of the United States Coast Survey, on the longitudes of Key West, Cedar Keys, and St. Mark's, Florida, as determined by chronometers. As these results differ from those generally received, it is deemed advisable to give them publicity at once. The publication is duly authorized by the Treasury Department.

A. D. BACHE,
Superintendent U. S. Coast Survey.

LETTER FROM MAJOR STEVENS.

OFFICE COAST SURVEY, 1852, December 24.

DEAR SIR:—The chronometric expedition under the charge of Mr. Hilgard during the months of February, March, and April last, for the determination of the longitudes of Key West, Cedar Keys, and St. Mark's, gives the following results. I also insert in the table the latitude of the several stations.

Station.	Latitude.	Longitude.
Key West Light.....	24° 32′ 58″	81° 48′ 7″
Sand Key Light*	24 27 10	81 52 43
Depot Key.....	29 7 30	83 2 45
St. Mark's Light	30 4 25	84 10 37

Ten chronometers were used, and the result of each is given in Mr. Hilgard's report to me of 10th December, a copy of which is herewith inclosed.

In the same report may also be found interesting comparisons of the longitudes obtained by this expedition, with those given by other authorities.

Yours respectfully,
ISAAC I. STEVENS,
Assistant in Charge of Office.

PROFESSOR A. D. BACHE,
Superintendent U. S. Coast Survey.

* In progress of construction.

REPORT ON THE LONGITUDE OF KEY WEST, CEDAR KEYS, AND ST. MARK'S.

OFFICE COAST SURVEY, 1852, December 10.

DEAR SIR:—I submit the following report on the longitudes of Key West, Cedar Keys, and St. Mark's, as determined by the chronometric expedition under my charge during the months of February, March, and April of this year.

The station of reference is Professor Gibbes's Observatory in Charleston, the longitude of which is at present assumed 5h. 19m. 44.0s. west of Greenwich. At Key West the transit was mounted at a point 17.25s. east of the station on Sand Key, at which moon-culminations were observed in 1849. The station at the Cedar Keys is the trigonometrical point on Depot Key. At St. Mark's the transit was 7.50s. west of the Lighthouse.

Eleven chronometers were carried, one of which, a worn-out one, is rejected throughout, its performance being entirely unsatisfactory. We have therefore for each trip ten results, of which the following is a tabular statement:—

DIFFERENCES OF LONGITUDE BY CHRONOMETERS.

Key West west of Charleston Charleston—Key West.	Charleston Key West—Charleston.	Depot Key west of Key West.	St. Mark's west of Key West.
m. s.	m. s.	m. s.	m. s.
7 28.0	7 30.7	4 55.2	9 37.5
25.1	30.5	55.7	39.6
28.6	28.6	57.3	36.9
31.6	27.5	57.7	36.1
32.0	31.7	57.6	34.6
29.5	28.6	57.3	37.3
26.8	28.6	56.6	38.6
31.0	28.2	58.7	31.9
32.9	32.6	58.5	34.3
7 31.5	7 29.0	4 58.8	9 36.5
7 29.70	7 29.60	4 57.34	9 36.33
7m. 29.65s.			
± 0.30s.		± 0.25	± 0.48

From these results and the data mentioned above, we obtain the following longitudes west of Greenwich:—

	h.	m.	s.
Charleston Observatory	5	19	44.00
Key West transit (west of Charleston, 7m. 29.65s.)	5	27	13.65
Sand Key (west of Key West transit, 17.25s.)	5	27	30.90
Depot Key (west of Key West transit, 4m. 57.34s.)	5	32	10.99
St. Mark's (west of Key West transit, 9m. 36.33s.)	5	36	49 98
St. Mark's Light (east of St. Mark's transit, 7.50s.)	5	36	42.48

For Sand Key, Mr. S. C. Walker obtained 5h. 27m. 31.6s., from some of the moon-culminations observed there. The value deduced from the longitude of Moro Castle, Havana, is 5h. 27. 28.0s., subject to the uncertainty of the correction to the moon's horizontal parallax. The value above obtained is undoubtedly to be preferred.

The longitude of Depot Key given on Blunt's Chart is 82° 56′ or 5h. 31m. 44s., being 27s. too far east.

That of St. Mark's Light is given in Bowditch's Navigator 84° 20′ or 5h. 37m. 20s., or 37.5s. too far west, the difference of longitude between Depot Key and St. Mark's being too great by 64.5s. according to those authorities. Mr. Blunt had already corrected the longitude of St. Mark's from 84° 55′, as given by Gauld's Chart, to 84° 20′. It appears, therefore, that a more accurate determination of these longitudes was much needed, and is an important addition to geographical knowledge.

I subjoin a table of results:

Station.	Latitude.	Longitude.
Key West Light	24° 32′ 58″	81° 48′ 7″
Sand Key Light*	24 27 10	81 52 43
Depot Key	29 7 30	83 2 45
St. Mark's Light	30 4 25	84 10 37

Yours respectfully,

J. E. HILGARD.

MAJOR I. I. STEVENS,
Assistant in Charge.

* In progress of construction.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

COMMERCE OF THE CANALS OF NEW YORK IN 1851 AND 1852.

The subjoined statement of the quantity and value of all the productions arrived at, and departing from tide-water on the canals in the years 1851 and 1852, is derived from Auditor's office, Albany:—

STATEMENT OF ALL THE PROPERTY WHICH CAME TO THE HUDSON RIVER ON THE CANALS IN THE YEARS 1851 AND 1852, WITH THE QUANTITY AND ESTIMATED VALUE OF EACH ARTICLE IN ALBANY AND TROY.

	1851.		1852.	
THE FOREST.	Quantity.	Value.	Quantity.	Value.
Product of wood—				
Fur and peltry.....lbs.	484,000	$605,200	264,652	$344,048
Boards and scantling.....feet	427,038,600	7,213,226	542,428,787	9,393,361
Shingles.....M.	47,900	203,971	62,285	217,999
Timber.....cubic ft.	4,237,750	505,251	4,003,913	681,376
Staves.....lbs.	155,304,000	737,685	145,503,656	683,790
Wood.....cords	8,726	53,591	17,446	87,233
Ashes, pot and pearl.....bbls.	29,084	841,731	37,220	1,079,851
AGRICULTURE.				
Product of animals—				
Pork.....bbls.	45,019	663,898	72,704	1,267,292
Beef.....	76,344	468,054	89,215	1,084,113
Bacon.....lbs.	10,904,000	980,956	9,754,790	916,950
Cheese.....	25,602,000	1,663,606	16,367,404	1,310,351
Butter.....	9,568,000	1,338,997	7,902,715	1,463,582
Lard.....	10,814,000	973,324	.....	.....
Lard oil.....galls.	240,800	168,537	.....	.....
Wool.....lbs.	10,518,000	4,101,415	7,645,802	3,210,899
Hides.....	572,000	68,434	763,511	105,297
Tallow.....	244,000	16,976	.....	.....
Lard, tallow, and lard oil.....	.....	.....	10,672,781	1,173,712
Vegetable food—				
Flour.....bbls.	3,358,463	13,436,542	3,464,108	15,585,965
Wheat.....bush.	3,163,666	3,051,110	6,754,946	6,878,291
Rye.....	288,679	186,986	279,314	223,451
Corn.....	7,915,464	4,427,175	5,411,643	3,626,535
Corn meal.....bbls.	7,065	20,172	14,174	39,688
Barley.....bush.	1,809,417	1,429,332	2,280,485	1,664,754
Oats.....	3,594,313	1,348,019	4,857,487	2,186,290
Bran and ship stuffs.....lbs.	44,036,000	352,285	59,727,165	542,644
Peas and beans.....bush.	127,500	141,698	122,489	149,996
Potatoes.....	599,950	341,531	779,871	441,300
Dried fruit.....lbs.	1,424,000	114,108	190,504	15,241
All other agricultural products—				
Cotton.....lbs.	220,000	23,994	148,618	16,254
Unmanufactured tobacco.....	3,702,000	313,712	12,216,228	2,687,570
Hemp.....	1,160,000	75,469	1,403,122	91,203
Clover and grass seed.....	534,000	39,876	2,150,075	161,275
Flaxseed.....	122,000	2,426	2,125,809	42,517
Hops.....	552,000	146,287	417,131	124,769

	1851.		1852.	
	Quantity.	Value.	Quantity.	Value.
MANUFACTURES.				
Domestic spirits .....galls.	2,787,600	$27,406	4,617,658	1,040,855
Beer.....bbls.	56	315	.....	.....
Oil meal and cake.....lbs.	6,810,000	85,150	9,256,769	120,264
Starch.....	2,560,000	135,732	.....	.....
Leather.....	8,204,000	1,230,384	6,877,815	1,100,644
Furniture.....	1,046,000	104,385	1,263,466	126,346
Agricultural implements.....	320,000	15,842	.....	.....
Bar and pig lead.....	36,000	820	11,255	563
Pig iron.....	5,916,000	59,158	5,213,614	54,836
Castings	2,448,000	73,438	3,056,428	108,887
Machines and parts thereof ...	148,000	14,931	.....	.....
Bloom and bar iron.....	33,150,000	666,993	14,854,547	235,477
Iron ware.....	4,000	111	.....	.....
Domestic woolens.....	824,000	725,419	187,653	178,270
Domestic cottons.....	2,248,000	539,312	1,342,122	348,951
Domestic salt.....	12,816,000	56,387	9,265,929	41,697
Foreign salt.....	.....	.....	3,000	14
Merchandise.....	9,160,000	329,423	21,213,199	3,749,824
Other articles—				
Live cattle, hogs, and sheep...	868,000	26,100	150,119	4,504
Stone, lime, and clay	86,286,000	122,000	113,497,567	156,569
Gypsum	3,242,000	6,475	11,270,133	22,541
Eggs	3,676,000	220,652	.....	.....
Mineral coal.....	26,110,000	58,753	14,820,600	37,052
Fish.....	170,000	7,101	.....	.....
Copper ore.....	418,000	62,667	54,697	8,204
Sundries.....	110,392,000	2,202,985	105,727,204	2,060,557

RECAPITULATION.

	1851.		1852.	
	Tons.	Value.	Tons.	Value.
Forest.....	913,268	$10,160,656	1,064,677	$12,487,658
Agriculture.....	891,420	36,394,913	989,268	45,009,839
Manufactures	52,302	1,335,783	47,512	3,356,304
Merchandise.....	4,580	329,423	10,605	3,749,824
Other articles.....	115,581	706,733	122,760	2,289,427
	1,977,151	$53,927,508	2,234,822	$66,893,102

The number of tons going from tide water in 1852 is as follows:—

Cleared at	Merchandise. Tons.	Furniture. Tons.	Other articles. Tons.	Total tons.	Total value.
New York.....	131,877	15	9,702	141,594	$46,966,227
Albany.....	123,407	242	49,889	173,538	31,281,301
West Troy.....	140,305	175	64,542	205,022	40,521,355
Schenectady	498	207	668	1,373	127,561
Total, 1852.....	396,087	639	124,801	521,527	$118,896,444
" 1851.....	349,230	1,465	124,640	475,335	89,217,789
Increase.....	46,857	826 Dec.	161	46,192	$29,678,655

Aggregate statement of the tonnage and value of the property which came to and went from the Hudson River, on the Canals, in the years 1851 and 1852:—

	Tons.	Value.
1852.....	2,756,349	$185,782,546
1851.....	2,452,486	143,145,297
Increase.....	303,863	$42,644,249

GENERAL RAILROAD LAW OF OHIO UNDER THE NEW CONSTITUTION.

SECTION 1. *Be it enacted by the General Assembly of the State of Ohio,* That any number of natural persons, not less than five, may become a body corporate, with all the rights, privileges, and powers conferred by, and subject to all the restrictions of this act.

TO CREATE AND REGULATE RAILROAD COMPANIES.

SEC. 2. That any number of persons as aforesaid associating, to form a company for the purpose of constructing a railroad, shall, under their hands and seals, make a certificate, which shall specify as follows:—

1st. The name assumed by such company, and by which it shall be known. 2d. The name of the place of the termini of said road, and the county or counties through which such road shall pass. 3d. The amount of capital stock necessary to construct such road. Such certificate shall be acknowledged before a justice of the peace, and certified by the clerk of the court of common pleas, and shall be forwarded to the Secretary of State, who shall record and carefully preserve the same in his office; and a copy thereof, duly certified by the Secretary of State, under the great seal of the State of Ohio, shall be evidence of the existence of such company.

SEC. 3. That when the foregoing provisions have been complied with, the persons named as corporators in said certificate, are hereby authorized to carry into effect the objects named in said certificate, in accordance with the provisions of this act; and they and their associates, successors, and assigns, by the name and style provided in said certificate, shall hereafter be deemed a body corporate, with succession, with power to sue and be sued, plead and be impleaded, defend and be defended, contract and be contracted with, acquire and convey, at pleasure, all such real and personal estate as may be necessary and convenient to carry into effect the objects of the corporation, to make and use a common seal, and the same to alter at pleasure, and do all needful acts to carry into effect the object for which it was created; and such company shall possess all the powers, and be subject to all rules and restrictions provided by this act.

SEC. 4. Said corporations shall be authorized to construct and maintain a railroad, with a single or double track, with such side tracks, turn-outs, offices, and depots, as they may deem necessary, between the points named in the certificate, commencing at or within and extending to or into any town, city, or village, named as the place of the termini of such road, and construct branches from the main line to other towns or places within the limits of any county through which such road may pass.

SEC. 5. The capital stock of such company shall be divided into shares of fifty dollars each, and consist of such sum as may be named in the certificate; such shares shall be regarded as personal property, and shall be subject to execution at law.

SEC. 6. An installment of five dollars on each share of stock, shall be payable at the time of making the subscription, and the residue thereof shall be paid in such installments, and at such times and places, and to such persons, as may be required by the directors of such company.

SEC. 7. If any installment of stock shall remain unpaid for sixty days after the time it may be required, whether such stock is held by an assignee, transferred, or the original subscriber, the same may be collected by action of debt, or the directors may sell the stock so unpaid at public auction for the installment then due thereon; first giving thirty days' public notice of the time and place of sale in some newspaper in general circulation in the county where such delinquent stockholder resided at the time of making such subscription, or becoming such assignee or transferee, or of his actual residence at the time of said sale; or, if such stockholder reside out of the State, such publication shall be made in the county where the principal office of the company is located; and if any residue of money shall remain, after paying the amount due on said stock, the same shall, on demand, be paid over to the owner; if the whole of said installment be not paid by such sale, the remainder shall be recoverable by action of debt against the subscriber, assignee, or transferee.

SEC. 8. That whenever any railroad company, heretofore incorporated, or created and incorporated under the provisions of this act, shall, in the opinion of the directors thereof, require an increased amount of capital stock, they shall, if authorized by the holders of a majority of the stock, file with the Auditor of State a certificate, setting forth the amount of such desired increase, and thereafter such company shall be entitled to have such increased capital, as is fixed by said certificate.

SEC. 9. That the persons named in said certificate of incorporation, or any three of them, shall be authorized to order books to be opened for receiving subscriptions to

the capital stock of said company, at such time or times, and at such place or places, as they may deem expedient, after having given at least thirty days' notice, in a newspaper published or generally circulated in one or more counties where books of subscription are to be opened, of the time and place of opening books; and so soon as ten per cent on the capital stock shall be subscribed, they may give like notice for the stockholders to meet at such time and place as they may designate, for the purpose of choosing seven directors, who shall continue in office until the time fixed for the annual election, and until their successors are chosen and qualified; at the time and place appointed, directors shall be chosen, by ballot, by such of the stockholders as shall attend for that purpose, either in person, or by lawful proxies; each share shall entitle the owner to one vote, and a plurality of votes shall be necessary to a choice; but after the first election of directors, no person shall vote on any share on which any installment is due and unpaid. The persons named insuch certificate, or such of them as may be present, shall be inspectors of such election, and shall certify what persons are elected directors, and appoint the time and place for holding their first meeting; a majority of said directors shall form a board, and be competent to fill vacancies in their board, make by-laws, and transact all business of the corporation; a new election shall be annually held for directors, at such time and place as the stockholders, at their first meeting, shall determine, or as the by-laws of the corporation may require; and the directors chosen at any election shall, so soon thereafter as may be convenient, choose any one of their number to be president, and shall appoint a secretary and treasurer of the corporation. The directors, before entering on their duties, shall each take an oath or affirmation, faithfully to discharge his duties, and they shall, from time to time, make such dividends of the profits of said company as they may think proper.

SEC. 10. Such corporation is authorized to enter upon any land for the purpose of examining and surveying its railroad line, and may appropriate so much thereof as may be deemed necessary for its railroad, including necessary side tracks, depots and workshops, and water stations, materials for construction, except timber, a right of way over adjacent lands, sufficient to enable said company to construct and repair its road, and a right to conduct water by aqueducts, and the right of making proper drains; but no appropriation of private property to the use of any corporation provided for in this act shall be made until full compensation therefor be first made, in money, or first secured by deposit of money, to the owner or owners, irrespective of any benefit from any improvement proposed by such corporation, as shall be prescribed by law.

SEC. 11. That whenever any railroad company heretofore incorporated, or which may hereafter be incorporated, shall find it necessary, for the purpose of avoiding annoyance to public travel, or dangerous or difficult curves or grades, or unsafe or unsubstantial grounds or foundations, or for other reasonable causes, to change the location or grade of any portion of their road, whether heretofore or hereafter to be made, such railroad companies shall be and are hereby authorized to make such changes of grade and location, not departing from the general route prescribed in the certificate of such company; and for the purpose of making any such change in the location and grades of any such road, as aforesaid, such company shall have all the rights, powers, and privileges, to enter upon and take and appropriate such lands, and make surveys necessary to effect such changes and grades, upon the same terms, and be subject to the same obligations, rules, and regulations, as are prescribed by law, and shall also be liable, in damages, when any have been caused by such change, to the owner or owners of the lands upon which such road was heretofore constructed, to be ascertained and paid or deposited as aforesaid; but no damages shall be allowed, unless claimed within thirty days after actual notice of such intended change shall be given to such owner or owners, if residing on the premises, or notice by publication in some newspaper in general circulation in the county, if non-resident.

SEC. 12. If it shall be necessary, in the location of any part of any railroad, to occupy any road, street, alley, or public way, or ground of any kind, or any part thereof, it shall be competent for the municipal or other corporation or public officer, or public authorities, owning or having charge thereof, and the railroad company, to agree upon the manner and upon the terms and conditions upon which the same may be used and occupied; and if said parties shall be unable to agree thereon, and it shall be necessary, in the judgment of the directors of such railroad company, to use or occupy such road, street, alley, or other public way or ground, such company may appropriate so much of the same as may be necessary for the purposes of such road, in the same

manner and upon the same terms as is provided for the appropriation of the property of individuals, by the 10th section of this act.

SEC. 13. Such corporation may demand and receive for the transportation of passengers on said road, not exceeding three cents per mile, and for the transportation of property, not exceeding five cents per ton per mile, when the same is transported a distance of thirty miles or more; and in case the same is transported for a distance less than thirty miles, such reasonable rate as may be from time to time fixed by said company, or prescribed by law.

SEC. 14. Such company shall have power to borrow money on the credit of the corporation, not exceeding its authorized capital stock, at a rate of interest not exceeding seven per cent per annum, and may execute bonds or promissory notes therefor, in sums of not less than one hundred dollars; and to secure the payment thereof, may pledge the property and income of such company.

SEC. 15. Such company may acquire by purchase or gift, any lands in the vicinity of said road or through which the same may pass, so far as may be deemed necessary or convenient by said company to secure the right of way, or such as may be granted to aid in the construction of such road, and the same to hold or convey in such manner as the directors may prescribe; and all deeds and conveyances made by such company shall be signed by the president, under seal of the corporation; and any existing railroad corporation may accept the provisions of this act, and after such acceptance all conflicting provisions of their respective charters shall be null and void.

SEC. 16. It shall be lawful for such corporation whenever it shall be necessary, in the construction of such road, to cross any road or stream of water, to divert the same from its present location or bed; but said corporation shall without unnecessary delay, place such road or stream in such condition as not to impair its former usefulness.

SEC. 17. Such corporation shall, as soon as convenient after its organization, establish a principal office at some point on the line of its road, and change the same at pleasure, giving public notice in some newspaper of such establishment or change.

SEC. 18. Every company organized under this act, shall be required to erect, at all points where their road shall cross any public road, at a sufficient elevation from such road to admit of the free passage of vehicles of every kind, a sign with large and distinct letters placed thereon, to give notice of the proximity of the railroad, and warn persons of the necessity of looking out for the cars; and any company neglecting or refusing to erect such sign, shall be liable in damages for all injuries occurring to persons or property from each neglect or refusal; and each railroad company shall be required to fence its roads with a good substantial wooden fence, under such rules as the county commissioners of the several counties through which the same may pass, may prescribe.

SEC. 19. That each and every railroad company, incorporated under this act, shall annually, in the month of January, make a full report of the condition of its affairs to the auditor of State, showing the amount of capital stock of such company, the gross amount of tolls or receipts during the previous year, the cost of repairs and incidental expenses, the net amount of profits, and the dividends made; with such other facts as may be necessary to a full statement of the affairs and conditions of such road; and the auditor shall annually present an abstract copy of such report to the general assembly.

SEC. 20. That whenever the line of any railroad company now existing, or which may hereafter organize under this act, shall cross any canal, or any navigable water, the said company shall file with the "board of public works," or with the acting commissioners thereof, having charge of the public works where such crossing is proposed, the plan of the bridge and other fixtures for crossing such canal or navigable water, designating the place of crossing; and if the said board or acting commissioner thereof shall approve of such plan, he shall notify such company, in writing, of such approval; but if the said board or acting commissioner shall disapprove such plan or fail to approve the same within twenty days after the filing thereof, then it shall be lawful for such company to apply to the court of common pleas, or any judge thereof, in vacation, and upon reasonable notice being given to the board of public works, or said acting commissioner, said court or judge shall, upon good cause shown, appoint a competent disinterested engineer, not a resident of any county through which said road passes, to examine such crossing, and prescribe the plan and condition thereof, so as not to impede navigation; and such engineer shall, within twenty days from his appointment, make his return to the court of common pleas of the county where such crossing is to be made, subject to exceptions by either party, and thereupon the court shall at the next term after the filing of said return, proceed to examine the same,

and unless good cause is shown, shall approve and confirm the same; and such order or confirmation shall be sufficient authority for the erection, use, and occupancy of such bridge, in accordance with such plan; provided, that no railroad company shall be authorized to construct a permanent bridge over any canal of this State which shall be less than ten feet in the clear above the top water-line of said canal; and the piers and abutments of such bridge shall be placed so as not in any manner to contract the width of the canal, or interfere with free passage on the towing path.

SEC. 21. That whenever the lines of railroad of any railroad companies in this State, or any portion of such lines, have been or may be constructed, so as to admit the passage of burden or passenger cars over two or more of such roads continuously without break or interruption, such companies are hereby authorized to consolidate themselves into a single corporation, in the manner following:—

1. The directors of said two or more corporations may enter into an agreement, under the corporate seal of each, for the consolidation of the said two or more corporations, prescribing the terms and conditions thereof; the mode of carrying the same into effect; the name of the new corporation; the number of the directors thereof, which shall not exceed thirteen; the time and place of holding the first election for directors; and the number of shares of capital stock in the new corporation; the amount of each share; the manner of converting the shares of capital stock in each of said two or more corporations into shares in such new corporation; the manner of compensating stockholders in each of said two or more corporations who refuse to convert their stock into the stock of such new corporation; with such other details as they shall deem necessary to perfect such consolidation of said corporations; and such new corporation shall possess all the powers, rights, and franchises, conferred upon such two or more corporations, and shall be subject [to] all the restrictions and perform all the duties imposed by the provisions of this act; provided, that all the stockholders in either of such corporations who will refuse to convert their stock into the stock of such new corporation, shall be paid at least par value for each of the shares so held by them, if they shall so require, previous to said consolidation being consummated.

2. Such agreement of the directors shall not be deemed to be the agreement of the said two or more corporations, until after it has been submitted to the stockholders of each of said corporations, separately, at a meeting thereof; to be called upon a notice of at least thirty days; specifying the time and place of such meeting, and the object thereof, to be addressed to each of such stockholders, when their place of residence is known, and deposited in the postoffice, and published for at least three successive weeks in one newspaper, in at least one of the cities or towns in which each of said corporation has its principal office of business, and has been sanctioned by such stockholders, by a vote of at least two thirds in amount of the stockholders present at such meeting, voting by ballot, in regard to such agreement, either in person or by proxy, each share being entitled to one vote; and when such agreement of the directors has been so sanctioned by each of the meetings of the stockholders separately, after being submitted to such meetings in the manner above mentioned, then such agreement of the directors shall be deemed to be the agreement of the said two or more corporations.

SEC. 22. Upon making the agreement mentioned in the preceding section, in the manner required therein, and filing a duplicate or counterpart thereof in the office of the Secretary of State, the said two or more corporations mentioned or referred to in the said first section, shall be merged in the new corporation provided for in such agreement, to be known by the corporate name therein mentioned, and the details of such agreement shall be carried into effect as provided therein.

SEC. 23. Upon the election of the first board of directors of the corporation created by the agreement in the twenty-first section of this act mentioned, and by the provisions of this act, all and singular the rights and franchises of each and all of said two or more corporations, parties to such agreement, all and singular their rights and interests, in and to every species of property, real, personal, and mixed, and things in action shall be deemed to be transferred to and vested in such new corporation, without any other deed or transfer; and such new corporation shall hold and enjoy the same, together with the right of way, and all other rights of property, in the same manner, and to the same extent, as if the said two or more corporations, parties to such agreement, should have continued to retain the title, and transact the business of such corporations; and the titles and the real estate acquired by either of said two or more corporations, shall not be deemed to revert or be impaired by means of any thing in this act contained; Provided that all rights of creditors, and all liens upon the property of either of said corporations, parties to said agreement, shall be and

hereby are preserved unimpaired; and the respective corporations shall continue to exist so far as may be necessary to enforce the same; and provided further, that all the debts, liabilities, and duties of either company shall henceforth attach to such new corporation, and be enforced from the same, to the extent and in the same manner, as if such debts, liabilities, and dues, had been originally incurred by it.

SEC. 24. Any railroad company heretofore or hereafter incorporated, may at any time, by means of subscription to the capital of any other company, or otherwise, aid such company in the construction of its railroad, for the purpose of forming a connection of said last mentioned road with the road owned by the company furnishing said aid; or any railroad company organized in pursuance of law, may lease or purchase any part or all of any railroad constructed by any other company, if said companies' lines of road are contiguous or connected as aforesaid, upon such terms and conditions as may be agreed on between said companies respectively; or any two or more railroad companies whose lines are so connected, may enter into any arrangement for their common benefit, consistent with and calculated to promote the objects for which they were created; Provided that no such aid shall be furnished, nor any such purchase, lease, or arrangement perfected, until a meeting of the stockholders of each of said companies shall have been called by the directors thereof, at such time and place, and in such manner as they shall designate, and the holders of at least two thirds of the stock of such company represented at such meeting, in person or by proxy, and voting thereat, shall have assented thereto.

SEC. 25. The commissioners of any county, the city or town council of any city or town, and the trustees of any township, which county, city, town, or township has heretofore subscribed to the capital stock of any railroad company, or turnpike, or plank-road company, and have issued, or may hereafter issue any bonds for the payment of such subscription, are hereby authorized to sell the said stock, or any part thereof, and on such terms as they shall deem to be the interest of said county, city, town, or township, respectively, and may apply the proceeds of such sale to the payment of the bonds by such county, city, town, or township, respectively, subscribed.

SEC. 26. That every railroad company in this State shall cause all its trains of cars for passengers, to entirely stop, upon each arrival at a station advertised by such company as a station for receiving passengers upon such trains, at least one half of one minute; and every company, and every person in the employment of such company, that shall violate, or cause or permit to be violated, the provisions of this section, shall be liable to a forfeiture of not more than one hundred dollars, nor less than twenty dollars; to be recovered in an action of debt, upon the complaint of any person, before any justice of the peace of the county in which such violation shall occur; and in all cases in which a forfeiture may occur under the provisions of this section, the company whose agent shall cause or permit such violation, shall be liable to the amount of such forfeiture, and in all cases, the conductor upon such trains shall be held *prima facie* to have caused the violation of this section, which may occur upon the train in his charge; said forfeiture to be recovered in the name of the State of Ohio, for the use of common schools.

LIABILITIES OF STEAMBOATS.

A case of some importance was recently tried at Cleveland, Ohio, in which the liability of steamboats was set down by the decision of the bench. A gentleman brought suit against the Niagara for the loss of a trunk containing wearing apparel, and $2,500 in gold. The judge held that money, except an amount actually designed for traveling expenses, contained in a trunk, was not recoverable in case of loss, except as baggage. That in order to create such liabilities on the part of a boat or transportation company, the unusual contents of such trunk should be made known to the carrier, so that freight, if demanded, might be received in proportion to the risk—that where a trunk, with such contents was received, not as mere baggage, but as freight, the carrier would be liable, although he had no notice of the particular contents of the trunk: but that a mere gratuity paid to the porter, as a perquisite for taking care of a trunk, did not, in the absence of any other proof, vary the liability of the carrier. The court further held, that if it appeared from the evidence that his money was being tranported for purposes of future investment, and no part of it was intended to be used as traveling expenses, that under the circumstances the boat would not be liable for any portion of the money. The jury, under the charge of the court, returned a verdict for $309, the value of the wearing apparel, disallowing the $2,500, claimed for loss of money in the trunk.

BRITISH AND NORTH AMERICAN STEAMSHIP COMPANY.

The following are the sizes and horse-power of the steamships of the Messrs. Burns, of Glasgow, and Mac Iver, of Liverpool:—

Name.	Tonnage.	Power.	Name.	Tonnage.	Power
Cambria.....paddle	1,423	510	†Lynx.....paddle	548	260
America.....	1,826	670	Andes.....screw	1,440	300
Niagara.....	1,824	669	Alps.....	1,440	300
Europa.....	1,834	680	Taurus.....	1,126	180
Canada.....	1,831	680	Teneriffe.....	1,126	180
Asia.....	2,226	759	†Karnak.....	1,126	170
Africa.....	2,226	750	‡Etna.....	2,200	400
Arabia.....	2,401	838	‖Jura.....	2,200	400
*Persia.....	3,520	850	British Queen.....	801	170
Margaret.....	689	220	Balbec.....	788	170
Satellite.....	210	80	Melita.....	1,060	180
Jackal.....	220	90	**Barge.....	200	...
Stork.....	431	220	Do.....	200	...
Laurel.....	429	210	††Commodore.....paddle	711	380
Elk.....	548	260	††Lyra.....	596	280
†Stag.....	548	260			

Total: paddle, 19; screws, 10; barges, 2—31. Total tonnage, 37,755. Total horse-power, 11,108.

MAMMOTH LOCOMOTIVES.

In despite of the fact daily demonstrated on the English lines of the greater comparative cheapness of small locomotives, says the *Railway Times*, we notice that our railway managors are increasing the weight of their engines very materially. Very likely for some kinds of traffic the heavy locomotlve is more convenient and perhaps economical, and perhaps in some cases indispensable; but we fear that, as a general matter, our railway managers are too ready, from some spirit of emulation, to order engines of too great weight. Where the locomotives are light and well constructed, there is a very great saving in wear and tear, and vastly more public accommodation, especially in the passenger traffic. With light locomotives, more trains can be run at a less aggregate cost, as we think has been sufficiently demonstrated by the results on some of the English lines, the accounts of which have been published in the American *Railway Times* at different periods. We believe that we are only repeating the decided opinions of the great majority of our best informed railway managers, when we say that the use of these very heavy locomotives is far from being economical.

A locomotive of from thirty to forty tons weight is quite a curiosity in its way, and well worth being shown and looked at, but if they are destructive of the profits of the company, as we apprehend in many cases they must be, our managers ought to dispense with the expense of these extraordinary instances of mechanical skill for sight-seeing. The rapid depreciation of the engine itself, the extra wear of the rails, hedges, and superstructure, from the use of these mammoth affairs, is worthy of attention. We now give an account of a mammoth locomotive which has been built at Trenton for the Camden and Amboy road. It weighs thirty tons, and is equal to 350 horse-power, and is designed for burning coal. A trial trip at Bordentown, on Tuesday, was attended with satisfactory results. The *Trenton American* gives an account of the mechanical peculiarities of this engine as follows:—

"This engine differs from other locomotives in several particulars. The first is, the manner in which the motive power is communicated to the wheels, namely by connecting the cross-head by a rod, with a pendulum or long lever suspended from a shaft, supported by pedestals fixed on the top of the boiler. This lever, vibrating, gives a very slight angle to the first connection rod, and consequently occasions very little friction, between the cross-head and guide. The main connection takes hold with a fork, at the lower extremity of the first connection, and passes back to a wrist in the third pair of wheels; from this passes another connection rod to the fourth or rear wheels—then, to complete the arrangement forward, the third pair of wheels has fixed upon the center of the axle a spur-gear, communicating through an intermediate

* Building at Dumbarton for Cunard Line.
† Building at Dumbarton.
‡ Building at Greenock.
‖ Building at Glasgow.
** For loading steamers in Mersey.
†† Chartered.

wheel to another fixed on the axle of the second pair or rear truck wheels; these wheels are connected by side-rods to the front truck wheels, making the whole eight wheels, or four parts, driving wheels.

"Another striking peculiarity of this engine is the manner of heating the water before it enters the boiler. In the first place the tank is connected by hose to the ash-pan, which is made with a double bottom, so as to form a space of three inches between the sheets, to contain water; from this the water passes through an internal pipe, inclosed by the exhaust pipe; thence to the smoke-box, where it passes out to pumps, which are vertical, and fixed on the outside of the smoke-box, and worked from an arm fixed on the pendulum shaft; by this arrangement the water is heated to nearly the boiling point before it enters the boiler.

"The engine is calculated for freight trains, having wheels only four feet in diameter. The boiler is twenty-four feet in length, and fifty inches in diameter, tapering each way, forming a line on the bottom. The furnace is forty-seven inches wide, and seven feet long, having a bridge twelve inches from the tube sheet."

GALENA AND CHICAGO UNION RAILROAD—EARNINGS, ETC.

From the report of N. K. Towner, Esq., Secretary of the Operating Department of the Galena and Chicago Union Railroad, we are enabled to present our readers with a tabular statement of the earnings of the road for the fiscal year ending May 1, 1853.

	Passengers.	Freight, Mails, &c.	Total.
May	$15,408 03	$16,320 45	$31,728 48
June	17,313 46	25,911 66	43,225 12
July	13,980 95	20,973 68	34,954 63
August	16,603 67	23,555 18	40,158 85
September	20,766 73	35,264 95	56,031 68
October	22,908 17	35,803 83	58,712 00
November	15,137 34	31,664 70	49,802 04
December	12,434 08	26,271 27	38,705 35
January	11,010 29	21,662 02	32,672 31
February	11,453 39	14,245 84	25,699 23
March	15,559 06	12,667 53	28,226 59
April	19,885 88	16,746 05	36,631 93
Totals	$192,461 05	$281,087 16	$473,548 21

Of the freight, mails, and incidentals, the following exhibit the total of each:—

Freight	$272,406 16
Mails	8,190 40
Incidentals	490 60
	$281,087 16

The number of passengers carried on this road for the year was 140,016. The lowest number in one month was 9,127, in February, and the highest, 14,661, in October.

RAILROADS IN CANADA.

The *Montreal Herald* publishes a railroad table, of which it says:—"By this table it will be seen that of 2,051 miles of road, we have already in operation 225 (for the Rawdon and Industry line, of 20 miles, is completed) miles, 608 miles under construction, and 1,211 miles for which charters have been obtained. Of these last, however, 523 miles—the Main Trunk, from Trois Pistoles to Quebec, and from Montreal to Hamilton—are now contracted for, and their construction may be considered secured—leaving 688 miles of chartered road not yet contracted for. Of the 225 miles of completed road, 192 miles are in Lower, and 27 in Upper Canada. Of the 1,131 miles, under construction and contracted for, about 330 will be found to be in Lower Canada, and 800 in Upper; and of 688 miles of chartered roads not yet contracted for—with the exception, say of 80 miles of the Ottawa and St. Lawrence Grand Junction Road—the whole are in the upper section of the province. Thus, when all the roads under construction, contracted for, and chartered, are completed, Upper Canada will possess 1,465, and Lower Canada only 586 miles of road."

POETRY OF THE RAILWAY.

FROM THE DUBLIN UNIVERSITY MAGAZINE.

The silent glen, the sunless stream,
To wandering boyhood dear,
And treasured still in many a dream,
They are no longer here;
A huge red mound of earth is thrown
Across the glen so wild and lone,
The stream so cold and clear;
And lightning speed, and thundering sound,
Pass hourly o'er the unsightly mound.

Nor this alone—for many a mile,
Along that iron way,
No verdant banks or hedgerows smile
In summer's glory gay;
Thro' chasms that yawn as though the earth
Were rent in some strange mountain-birth,
Whose depth excludes the day,
We're born away at headlong pace,
To win from time the wearying race!

The wayside inn the homelike air,
No longer tempts a guest
To taste its unpretending fare,
Or seek its welcome rest.
The prancing team—the merry horn—
The cool fresh road at early morn—
The coachman's ready jest;
All, all to distant dream land gone,
While shrieking trains are hurrying on.

Yet greet we them with thankful hearts,
And eyes that own no tear,
'Tis nothing now, the space which parts
The distant from the dear;
The wing that to her cherished nest
Bears home the bird's exulting breast,
Has found its rival here.
With speed like hers we too can haste,
The bliss of meeting hearts to taste.

For me, I gaze along the line
To watch the approaching train,
And deem it still, 'twixt me and mine,
A rude, but welcome chain
To bind us in a world, whose ties
Each passing hour to sever tries,
But here may try in vain;
To bring us near home many an art
Stern fate employs to keep apart.

JOURNAL OF MINING AND MANUFACTURES.

IMPROVEMENT AND ECONOMY IN THE MANUFACTURE OF FLOUR.

We copy from an English contemporary the subjoined statement touching an invention for the manufacture of flour:—

PATENT FLOUR MILL AT MESSRS. PAVITT'S, 247 WAPPING.

An invention which is likely to effect a complete revolution in the erection of all future mills, and which was frequently brought forward while in its chrysalis state as a model in the Great Exhibition, has been matured, and is now, and has been for the last two months, at full and daily work at the Anchor Flour Mills of the Messrs. Pavitt, Wapping. Being proved to be complete in all respects, and tested by long-continued work, and the flour made from it preferred by the bakers who had tried it, to the other flour they had previously purchased, it was determined to throw the works open to all who desired to inspect them in practical operation, and to compare the results with the working of one of the best ordinary mills in London on the same premises.

Lord Beaumont and Sir J. V. Shelley, Bart., stated to the two Houses of Parliament, in a petition asking for inquiry and adoption, that by this invention 81,857,120 quartern loaves, in addition to those that are made from the same quantity of wheat, would be produced, giving a clear saving of upwards of £2,000,000 per annum. Also, that it effected an economy of time and labor of cent per cent, while it produced a better and healthier article than the flour usually sold, lasting longer, being stronger, and not liable to become sour and unwholesome, possessing in color all the advantages of Parisian flour. Mills are now erected, or in the course of erection in France, Belgium, Austria, and Mexico, under the patents of this invention.

As on all matters of science, journals connected with science should be adopted as authority, we shall here extract from a report of this important improvement, taken from the *Mechanics' Magazine* of the 12th ultimo:—

On the 9th of February, a large party of engineering gentlemen, and of others engaged in an extensive way of business, as millers, assembled at the flour mills of the Messrs. Pavitt, High street, Wapping, to witness the performance of two mills constructed by Mr. Middleton, on the principle of Westrup's patent. In the same establishment are seven other mills of the ordinary construction, and the trial of relative merits was between the two conical and the most effective pair of the flat mills. The

result proved to be immensely in favor of the conical system; while the quality of the article produced, according to the opinion of experienced bakers, is far superior. The economy of this new system of grinding is found to effect very sensibly the detail of operations both in the mill and in the bake-house. In the former it becomes possible to grind up a large portion of farinaceous matter now rejected in the form of bran; that is, to exhaust the husk of the clavel more completely, and therefore to yield a larger quantity of pure farina. In the latter, the tedious but critical duty of watching for what is technically termed "the sponge," or rising of the dough, is quite superseded. At present, if this be neglected, the dough falls again in the oven, and the bread is sold at a reduced price, which is a serious disadvantage.

Under the conical system of grinding, in consequence of the greater proportion of gluten contained in the mass, the acids do not escape so rapidly, and the sponge takes place in the oven.

Upon the whole, there is a large gain to the public; for besides a saving in fuel, it is capable of increasing the bread of the people to the value of £2,460,428 a year, which, at 6d. per loaf, would give them 81,857,120 more quartern loaves a year.

The old flat flour mill ordinarily consists of a low fixed circular stone, and an upper revolving one, each of about 4 feet 6 inches in diameter. The wheat being introduced through an aperture, is drawn in and ground between the revolving and the fixed dressed surfaces. The average weight of these stones is about 14 cwt., and it is ordinarily found that the grinding surface presented is so extended as to render the delivery of the flour extremely slow and uncertain, notwithstanding the great velocity of the running-stone, which is generally 120 revolutions per minute. The evil arising from this circumstance is, that the flour, finding only a partial escape, is triturated and re-triturated to the great ultimate injury of the meal.

Some idea of the power required to keep such massive machines in operation may be gathered from the fact, that a single pair of stones, 4 feet in diameter, require the power of a four-horse engine to maintain the needful speed. This enormous power becomes necessary, in consequence of the great weight of the "top stone," the rapid rate of revolution, and the very large amount of friction produced by the process of grinding so glutinous a substance as meal between such extended surfaces.

These are the principal objections to the old flat mill system of grinding, which has been the universal one in use in all parts of the kingdom for a considerable time, the only variation in practice consisting in the motive power. Most commonly steam-power is employed, but when the locality admits of its introduction, the cheaper and more uniformly certain agent, water, has been brought into action. In all other respects, the mechanical detail of the system has been uniformly the same.

The "conical" mill is intended to obviate these defects; and a very few remarks will suffice to show that its inventor has not only detected their causes, but has brought into operation a most philosophic, and therefore successful, combination of grinding and separating agencies, by which these defects have disappeared to an extent which leaves little to be desired. The beneficial changes effected may be succinctly enumerated. First, the reduction of the weight of the running-stone from 14 cwt. to 1¼ cwt., by placing it beneath instead of upon the fixed one; second, the reduction of the size of the stones in the proportion of 3.34 to 1; and thirdly, the giving to the stones a new form—that of the frustum of a cone. The advantage of lessening the diameter and weight of a mass, of which the one is 4 cwt. and the other 14 cwt., will be apparent, when it is considered that its effective velocity is 120 revolutions per minute, and that this velocity must be sustained against the enormous friction of the grinding surfaces. The altered position of the running-stone admits of a much more delicate adjustment of the opposing surfaces, and gives to the miller an easy and effective control over the most important portion of his operation. The conical form facilitates the discharge of the flour, and obviates the clogging and overheating of the old practice. In addition to these advantages, by a judicious modification of the ordinary mode of dressing, or rather by a combination of the mill with the dressing machine, a perfect separation of the flour from the bran is effected at the moment the grist escapes from the stones. The bran still remains in the mill, and falls by its own gravity to a second pair of stones in all respects resembling those already described.

Both pairs of stones are mounted on the same spindle, and of course impelled by the same gearing. The operation of the lower pair need not be described; they complete the process, and leave nothing unconverted into flour which could add either to the weight or the quality of the loaf. In considering this arrangement, we cannot fail

to be struck with the analogy subsisting between it and that which we observe in the construction of the jaws of animals—a circumstance which assures us of its philosophical superiority.

There were three trials as regarded the old system and the new. The first experiment on the old mill gave a discharge of 16 lbs. of flour in five minutes, which was equal to 192 lbs. per hour; while upon the patent mill there was a discharge of 38½ lbs. in five minutes, or 462 lbs. per hour. The difference, therefore, on that experiment was against the old system 270 lbs. per hour. The second experiment tried was even more favorable as regarded the new system.

Two conical mills worked against two on the flat principle for one hour, ascertained exactly and with the following results:

Conical mill	(No. 1)	produced	8¼	bushels.
Ditto	(No. 2)	"	7¼	"
Flat mill	(No. 1)	"	3	"
Ditto	(No. 2)	"	3	"

AMERICAN CLOCKS FOR CHINA.

We hope the following interesting article from *Chambers' Journal* will arrest the attention of our American clockmakers:—

With all their ingenuity and industry, the Chinese appear to employ themselves but little in the art of clock-making; and it may be safely declared that Geneva turns out more time-keepers in a year than are produced in the whole of the Celestial Empire. In the large city of Nankin there are not more than forty clockmakers: Suchew has thirty, and Ning-po not more than seven; while, until recently, the value of the clocks and watches imported into China from Europe, amounted to about half a million dollars yearly. It is said that the number of clocks really manufactured in the country in a twelvemonth does not exceed 1,500—a fact the more remarkable when contrasted with the state of the case in other countries. The watch and clockmakers in London, including those who manufacture portions of the mechanism only, amount to more than 1,000; and, as is well known, the enterprising horologists of New England make and export clocks every year by tens of thousands. These latter, with that keen spirit of trade which characterizes them, have lately been turning their attention to China as a profitable market for their handicraft; and a request was dispatched some time since from the United States Patent Office, to such American citizens as were resident in the flowery land, for any information that might promise to benefit the branch of industry in question.

From one of the replies which this "request" elicited, we gather that the Chinese have always been too deficient in their acquaintance with astronomy and mathematics to construct proper sun-dials; and that their knowledge of these instruments was obtained from Europeans, while hour-glasses are known only as a contrivance "employed in western countries to measure time." Many Celestial gentlemen make it a *sine qua non* to carry two watches; among these, specimens of very ancient workmanship are sometimes met with as rotund as "Nuremberg eggs;" and the wearers are too often anxious to make the pair go well together. The trouble they gave in consequence, in former days, to some of the Jesuit Fathers who were skilled in clockmaking, will be found mentioned in the "Lettres Edifiantes et Curieuses."

A Chinese day comprises twelve periods, each equivalent to two hours, and they are represented by twelve characters on the clock-face, being those used also to designate the months. "The first in the list (meaning Son) is employed at the commencement of every cycle, and to the first of every period of twelve years, and also to the commencement of the civil day—at 11 P. M.—comprehending the period between this and 1 A. M. The month which is signified by this term is not the first of the Chinese year, but singularly enough coincides with January. Each of the twelve hours is divided into eight 'kih,' corresponding to quarter-hours. The diurnal division of time does not appear to have been in use in the time of Confucius, as mention is made in the spring and autumn annals of the ten hours of the day."

The writer whose remarks we quote, recommends his countrymen, in manufacturing clocks for the Chinese, to adopt the clock-face commonly used in China, with some improvements, one of which would be to surround the twelve "hoary characters" with a ring of numerals from one to twenty-four, every alternate one of which would be opposite the half-hour mark of the inner circle, corresponding with a whole hour of

our time, and to continue the use of the four signs which now stand near the center of the face to indicate midnight, dawn, noon, and evening. The pendulum is to vibrate seconds; the minute-hand to make half a revolution at every sixty seconds; and the hour-hand is to go but once round the face in the whole diurnal period. As the result of this arrangement—"At one o'clock, P. M., our reckoning, the hour hand will be half-way between the large character at the top, and the next one to the right; and the minute-hand, having made half a revolution, will point perpendicularly downward, and the clock strike one. At the expiration of another of our hours, a whole Chinese hour will have expired, when the former hand will have reached the first large character to the right, and the latter will be directed to the zenith—the clock striking two." The minute hand is therefore to make twelve revolutions in the twenty-four hours.

The clocks are to be constructed with lines and weights, as those with springs are not liked in China; and as a Celestial always likes to see what he is buying, it is suggested that the works be made as visible as possible, and of good quality, to avoid the loss that would be sure to follow attempts to palm off clocks made to sell merely. To gratify the Chinese wish for utility, the lower part of the door is to contain a looking-glass, or if not this, something very ornamental; and inside, instructions in the native character for fixing, winding, regulating, &c. Such clocks as are here described can be manufactured in Connecticut for $2 50 each; and as they can be sold in China at from $5 to $6 each, we may shortly expect to see a great and profitable trade in American time-keepers between the two countries.

WATCHMAKER'S OIL.

The *Scientific American* says that the best oil for diminishing friction in delicate machinery is that which is entirely deprived of every species of acid and of mucilage, and is capable of enduring intense cold without congealing. The oil, in fact, should be pure elaine, without any trace of stearine.

Now, it is not difficult to extract the elaine from all fixed oils, and even those from seeds by the process of Chevreul, which consists in treating the oil with seven or eight times its weight of alcohol almost boiling hot, decanting the liquid, and exposing it to cold. The stearine will then separate in the form of a crystalline precipitate. The alcoholic solution is then to be evaporated to a fifth of its volume. What is left is the elaine, which ought to be colorless, insipid, almost without smell, without any action on the infusion of turnsole having the consistence of white olive oil, and with difficulty coagulable.

Another method of obtaining elaine, more simple and exact than the former, is that adopted by M. Bracconol, which is to squeeze tallow between the folds of very porous paper, by which the elaine is absorbed, while the stearine remains. The paper being soaked in water, and pressed, yields up its oily impregnation.

In the "Annales de Chimie," March, 1823, another mode of obtaining elaine is given by M. Peelet, to which a preference over both is given on account of the facility with which it may be procured in quantity. It is as follows:—Pour upon oil a concentrated solution of caustic soda; stir the mixture, heat it slightly, to separate the elaine from the soap of the stearine; pour it on a cloth, and then separate, by decantation, the elaine from the excess of alkaline solution.

DORN'S GOLD MINE IN SOUTH CAROLINA.

The editor of the *Greenville Mountainer*, says:—"We had the pleasure of meeting and conversing with Mr. Dorn, when on a visit to Greenville, and of learning from him some particulars in relation to his valuable gold mine in Abbeville. Much as we had previously heard of the incalculable value of this property, we were astounded at some of the facts stated by Mr. D. It may be as well to state that Mr. Dorn is a plain unostentatious gentleman, and a man of truth, which is better than all his wealth. Therefore his statements may be implicitly relied on. Mr. Dorn informed us that he had within the last eighteen months, with a small force, taken from his mine some three hundred thousand dollars; that he had traced the vein a mile and a quarter on his land; that it was fifteen feet wide; that there was gold most frequently discoverable from the surface to the rich vein below. Mr. Dorn has got as much as one thousand dollars from one bushel of dirt, and has been, if we recollect aright, offered a million or two dollars for one-half of his mine, which he very wisely declined taking.

IMPROVEMENT IN THE MANUFACTURE OF INDIA RUBBER GOODS.

By reference to page 254, vol. viii., *Scientific American*, our readers will perceive that a patent was granted to Charles Goodyear and Robert Hearing, assignors to Charles Goodyear of New Haven, Ct., for an improvement in the mode of manufacturing goods from India rubber, gutta percha, &c., and a patent was granted in England for the same process in 1851. The following abstract of the specification will be interesting to our readers. It contains all of importance embraced in the patent:

The improvements made are in the moulds which give form to the vulcanized rubber, &c., heretofore metal moulds have been used without good results. The invention consists in using or employing sand, pulverized soapstone, plaster, or some similar granular, or pulverized substance, and when put together form porous matter, or moulds made of porous substances, to sustain and keep the form of moulded articles composed of caoutchouc or its compounds, and other gums susceptible of vulcanization during the process of heating or vulcanization. We take articles composed of compounds of caoutchouc, or other gums which are susceptible of vulcanization in the green state. We cause them to be pressed or otherwise formed into the exact shapes which they are required to have after being vulcanized; we then cover the surface of the articles with pulverized soapstone, or plaster, or other similar non-adhesive powder. We then place the articles in a box filled with sand, the finer the sand the better, or pulverized soapstone, or other similar equivalent granular or pulverized matter, so that each article shall be completely surrounded and covered by the sand, or pulverized soapstone, or plaster, &c., and imbedded in the same, and thereby sustained when it is desired to give a very smooth surface to the article, we cause it to be completely surrounded with a layer of soapstone, even though sand may be employed about the layer of soapstone. We sometimes use moist sand or pulverized soapstone. When the articles are thus properly placed in the box, we subject the sand or other material to pressure, so that the box shall be solidly filled; we then, by means of a cover, or sometimes by pressure, confine the sand or other material, so that the articles shall be at all times in contact with and pressed upon by the sand or other material during the process of heating. We then place the articles surrounded with and sustained by sand or pulverized soapstone or other material in an oven or heater, and subject the same to a high degree of artificial heat, moist or dry heat, say from 260 to 300° Fah., for a period of from three to seven hours, and upon taking the articles out of the sand or other material, the articles will be found to be vulcanized in the same form in which they were when put into the sand; we are thus enabled to produce economically great variety of objects. Among them, embossed or indented, or plain sheets or plates, or masses of regular or irregular forms, convex or concave, such as pieces of furniture, book covers, buttons, toys of various kinds, &c., or we make the mould of plaster of Paris, (best calcined,) or other substance, which, when dried, will be porous and permit the escape of gases evolved from the matter under treatment, and all contained air, and thereby prevent the expansion of confined air and other gases from injuring the surface of the moulded substance; or we mould the article in a mould which is to produce the figure, and pack in sand or pulverized soapstone, or other like granular or pulverized substance, to support the other surface or surfaces of the article to be produced, and thus keep the face, which is to be figured, in contact with the partial mould of metal or plaster, or other material, and thus afford a free discharge for air and gases, whilst at the same time the moulds are greatly cheapened. The moulds or outer casing may be made of glass instead of iron or other metal, but we prefer the first mode of procedure, as it avoids entirely the use of moulds during the process of vulcanization. The sand, or other pulverized or granular material, having the effect thoroughly to support and retain the form previously given to the article by moulding or modelling. The prepared caoutchouc, gutta percha, &c., if it is to be imbedded in moistened plaster should be previously varnished; and to keep the surface of such articles to be thus vulcanized in sand smooth, India paper should be interposed between such surface and the sand.

FIELD FOR MANUFACTORIES IN AUSTRALIA.

There is such a field in the resources already developed in Australia for the enterprising manufacturers in this country, that we cannot but advert to it more fully; at

which they may not only realize a handsome remuneration for their skill and experience but, with the necessary means and appliances of capital and labor, are certain of amassing fortunes in a short time. As we have already mentioned, there is, even in the present early stage of colonial progress, a visible step in this direction. Such articles as leather, soap, tweed cloths, &c., are rapidly disappearing from the import list of the colony; and the numerous extensive manufactories of these articles of general consumption have amply rewarded their enterprising projectors. The transparent fact that the tweed cloth manufacturers save the freight of the raw material to England and that of the manufactured article back to the seat of its production, is enough, we should say, to encourage the most cautious man in Yorkshire to establish broad-cloth looms in Australia, seeing that the coat worn, of this fabric, by the colonists, has circumnavigated the globe, between the sheep's back and his own. Surely there is some good profit to be made, notwithstanding the higher price of labor in the colony, by saving the intermediate expense of transit, where the wool travels 16,000 miles in its raw state to be manufactured. Those interested will find that this is only one of the many products in Australia, which could be turned to equally profitable account by the enterprising manufacturer. It seems surprising, even as it is, that writing and printing papers should be imported, when such abundant materials for their manufacture have been running to waste, among the calico-clothed population of these colonies; or that a wine-glass or tumbler should be imported, when such a pure element for the composition of crystal is to be found in the snow-white sands of Sydney and Newcastle.

Although much has been done, considering the age of these colonies, there is ample scope for capital and labor in this important field.—*Australia Visited and Revisited.*

ENCOURAGEMENT TO IRISH INDUSTRY.

The *Belfast Mercantile Journal* publishes some interesting details concerning the operation of the Parent Board of Irish Manufacture and Industry. It seems that, through their industrial schools, thousands of young girls who never before earned sixpence, have been so far instructed by the agency of this board as to be enabled to earn their own bread for the remainder of their lives. The society has introduced industrial training and manufactures into the workhouses, many of which have become almost self supporting; and it aims at turning these institutions into schools of manufacture, in which the ignorant and unfortunate may be trained to various branches of industry. Many of the instructed have already been taken out, and are now independent useful members of society, while in some unions the demand for instructed hands exceeds the supply.

MANUFACTURE OF INSTRUMENTS IN SPAIN.

PHILOSOPHICAL, MUSICAL, AND SURGICAL INSTRUMENTS.

The manufacture of musical and surgical instruments, though represented in the Spanish section by a small number of articles, are not neglected in that country. On the contrary, Madrid, Barcelona, and other places, have already several factories for the manufacture of these articles; and in the last exhibition held in the former town, in November, 1850, there were some telegraphic apparatus, clocks for churches, more than twenty pianofortes, and a large number of wind instruments of wood and metal.

MANUFACTURE OF GLASS IN SPAIN.

Many of the provinces of Spain, particularly those of the north, possess manufactories of glass that partly supply their own wants. Some of these establishments produce very remarkable articles, not only for their good quality, but principally for their cheapness. Corunna, for its bottles and casting-glass; Gijon, (Oviedo,) for its shades; *La Luisiana*, (in the neighborhood of Reinosa, (Santander,) for plate-glass; Recuenco, Cadalso, (Madrid,) for all kinds of articles of common use; Seville, and many other places, by different circumstances, enjoy in the country some reputation.

STATISTICS OF AGRICULTURE, &c.

EXPORTS OF AGRICULTURAL PRODUCTIONS FROM OHIO IN 1852.

We have taken pains, in the following article, to do what we believe has never before been done—to ascertain the exports of agricultural productions from Ohio for one year. We do this partly for the intrinsic value of such information; but partly also for its intimate connection with railroad traffic. By far the largest part of railway profits must be made up of the domestic produce of the country. Whether, therefore, the produce be in amount great or small, is a material question to railway interests. Ohio has the largest amount of railroads constructing; but, on the other hand, she has the largest amount of surplus produce to carry off. No other State in the Union compares with her in this respect. The following tables will amply illustrate this fact. Take the following general fact in advance:—In the year 1851 the wheat crop (which was carried off in 1852) was, in round numbers, thirty-five millions of bushels. This was about one-fourth the entire amount raised in the Union. The State contains two millions of people, and the consumption of breadstuffs was, therefore, twelve millions of bushels; and the surplus, twenty-three millions. Now we find, by the actual exports, that the following was the result of the year's operations:—

Wheat crop of 1851	35,000,000
Actual exports to 1st Oct., 1852	19,600,000
Actual consumption	12,000,000
Remaining on hand	3,400,000

About 10 per cent of the wheat crop of 1851 remained over to the next year. At Toledo there is a considerable amount of wheat and flour, arrived from Michigan and Indiana by the public improvements centering there. If we allow 1,600,000 bushels for this, then the actual exports of Ohio wheat, of the crop of 1851, was eighteen millions of bushels. Now, it appears by the Treasury Report on Commerce, that the entire exports of wheat and flour from the United States to foreign ports was much less than the exports of those articles from the State of Ohio! In other words, Ohio alone supplies all the breadstuffs exported from the United States, and a portion of that consumed North and South besides. Nor is this all. Ohio exports more agricultural products, and manufactures from agricultural products, than is exported from the whole United States, with the exception only of cotton and tobacco!

It comes to this, then, that though other Western States send much produce to the Atlantic, yet, if the exports of Ohio were taken out, or destroyed, there would not be *one bushel of breadstuffs or pound of meats to send abroad.* This, then, settles one point, that Ohio stands alone in regard to the Union, as the great producer of surpluses for foreign markets. The details of this general fact will be found in the tables below. In addition to the Reports of the Board of Public Works, we are indebted to the *Sandusky Register*, the *Cincinnati Price Current*, the collectors of Harmar and Portsmouth, the *Toledo Blade*, and private authorities. The general result will be found nearer the exact truth than is usually found in such tables:—

CINCINNATI.		SANDUSKY.	
Flour ..... bbls.	408,211	Flour ..... bbls.	310,488
Corn ..... sacks	51,231	Corn ..... bushels	266,569
Cheese ..... boxes	150,689	Wheat	2,435,412
Potatoes ..... bbls.	23,844	Oats	31,043
Seeds ..... bushels	33,321	Clover seed	18,191
Oats ..... sks.	2,718	Timothy seed	16,209
Tobacco ..... hhds.	15,200	Flax seed	15,320
Butter ..... lbs.	1,639,000	Butter ..... lbs.	500,000
Beef ..... bbls.	33,026	Beef ..... bbls.	330
Tallow ..... lbs.	200,000	Hogs ..... number	90,477
Pork ..... bbls.	139,458	Pork ..... bbls.	10,569
Pork ..... lbs.	3,912,943	Lard oil	3,290
Lard ..... kegs	355,145	Lard ..... kegs	12,022
Lard oil ..... bbls.	241,830	Tobacco ..... hhds.	3,200
Whisky	276,124	Whisky ..... bbls.	12,240
Wool ..... lbs.	683,783	Wool ..... lbs.	2,023,785

HURON, VERMILLION, FREMONT, AND CLINTON.

Flour	bbls.	9,301
Wheat	bushels	591,155
Corn		185,001
Oats		69,982
Beef	bbls.	856
Pork		904
Lard	kegs	625
Whisky	bbls.	95

TOLEDO.

Flour	bbls.	415,817
Wheat	bushels	2,812,216
Corn		4,107,839
Flax seed	bbls.	6,077
Pork		51,177
Lard	kegs	134,155
Cattle	number	2,791
Beef	bbls.	28,198
Tallow		2,807
Tobacco	hhds.	3,458
Whisky	bbls.	53,704
Hogs		41,295
Wool	lbs.	748,600

CLEVELAND.

Flour	bbls.	760,000
Wheat	bushels	3,500,000
Corn		967,320
Seeds		3,000
Tobacco	hhds.	100
Pork	bbls.	19,655
Lard	kegs	24,132
Bacon	lbs.	1,500,000
Beef	bbls.	20,000
Cattle	number	5,000
Hogs		50,000
Butter	lbs.	1,500,000
Cheese		1,000,000
Whisky	bbls.	50,000
Wool	lbs.	2,200,000

PORTSMOUTH.

Flour	bbls.	44,620
Wheat	bushels	46,338
Corn		360,446
Oats		45
Pork	bbls.	11,819
Lard	kegs	48,514
Whisky	bbls.	8,612
Clover seed	bushels	2,806
Flax seed		330
Bacon, in bulk	lbs.	6,006,600
Tallow		28,301
Candles		15,674
Cheese		69,355
Wool		38,428

HARMAR.

Flour	bbls.	72,175
Wheat	bushels	7,115
Whisky	bbls.	815
Corn	bushels	45,952
Oats		25,351
Pork	bbls.	289
Lard	lbs.	155,216
Tallow		290,150
Beef	bbls.	19
Wool	lbs.	210,312
Bacon, in bulk		812,120

GALLIPOLIS.

Flour	bbls.	10,000
Beans		5,000

POMEROY.

Flour	bbls.	5,000

EASTERN COUNTIES.

Tobacco	hhds.	5,000
Flour	bbls.	20,000

BEEF CATTLE DRIVEN.

Pickaway county	7,000	head.
Ross county	7,000	"
Crawford, Marion, Pike, Huron, and other counties	46,000	"
Total	60,000	"

The above comprises very nearly the total exports of agricultural products from Ohio, but is exclusive of manufactures and of mineral productions, which are also in large amounts. It will be observed, that we have reduced variable measures and quantities of the same article to a common standard, for convenience sake.

GRAND AGGREGATE.

Flour	bbls.	2,055,607
Wheat	bushels	9,892,236
Corn		6,193,127
Beef	bbls.	82,429
Cattle	number	67,791
Pork	bbls.	238,871
Lard	kegs	575,493
Hogs	number	181,772
Lard oil	bbls.	28,126
Tallow	lbs.	521,258
Tobacco	hhds.	26,958
Seeds	bush.	86,411
Butter	lbs.	3,254,320
Cheese		3,569,355
Whisky	bbls.	401,660
Wool	lbs.	5,914,908
Beans	bbls.	5,000

The above table does not include oats, potatoes, and other small articles; nor does it include articles manufactured from the products of agriculture or the forest—such

as soap, candles, potash, buckets, furniture, &c. These, in the aggregate, make several millions in value. Reducing the above to values, estimated at a medium price between the producer and the buyer, the result is:—

Flour and wheat	$15,738,216
Corn	3,100,000
Beef and cattle	2,394,750
Pork, lard, lard oil, and hogs	7,994,290
Whisky	2,850,000
Wool	2,100,000
Tobacco	1,617,480
Butter, cheese, and tallow	750,000
Seeds	172,000
Miscellaneous	500,000
Manufactured articles from products of agriculture	3,000,000
Aggregate value	$40,216,736

The correction of errors, if any, in the above table, would, we believe, increase the amount. This export is a surplus above the wants of the State, and therefore, in regard to the State, a clear profit. If we suppose the landed property of Ohio to be worth five hundred millions, (near, we think, the truth,) the net profit made upon it in 1852, was eight per cent.

In addition to this, the farmer receives the support of his family, rents, &c., so that, in fact, the actual returns of money invested in good farming land in Ohio, is considerably more than eight per cent.

Another fact, which will probably surprise most persons, is that the exports of agricultural produce from Ohio exceed that from the entire Union, except that of cotton and tobacco.

The following is the statement of agricultural exports from the United States, for the year ending June 30, 1852:—

Products of animals	$7,399,655
Vegetable food	16,877,844
Manufactures of soap, candles, leather, boots, shoes, and furniture	1,734,821
Total	$26,012,320

The exports (as above) from Ohio exceed those of the whole Union to foreign countries (of these articles) fully 6 per cent.

The forty millions of dollars received in 1852 by Ohio for her products, is almost entirely added to her capital, and will represent the year's increase in the actual value of property. Such a State, while such a state of things continues, is in the highest condition of commercial prosperity.*

THE CULTURE OF TOBACCO IN ALGERIA.

The culture of tobacco has been successfully introduced into the French colony of Algeria. Two crops a year are raised, at no distant intervals of time between them; the second, however, being generally inferior to the first, in consequence of the premature rains of autumn. That season last year was remarkably fine, however, and the second tobacco crop was of a superior quality, and in abundance. The amount purchased, according to custom, by the French government, and that set aside for local consumption and for exportation, give the total amount of tobacco produced in the colony, in 1852, as 1,400,000 kilogrammes. Of this quantity 700,000 kilogrammes will be used by government, taking the place of the same amount previously purchased in Hungary and America.

The present state of the crop, as indicating what it will be this year, promises a large increase on that of last year. The government, it is expected, will purchase 1,500,000 kilogrammes.

* We are indebted for these statements to the *Railroad Record*, published at Cincinnati, one of the ablest and most valuable publications of its class in the United States.

CINNAMON FIELDS OF CEYLON.

Our morning was, as usual on our first arrival, taken up by visits; in the afternoon we drove in Sir E. Barne's sociable through the far-famed cinnamon gardens, which covered upward of 17,000 acres of land on the coast, the largest of which are near Colombo. The plant thrives best in a poor, sandy soil, in a damp atmosphere; it grows wild in the woods to the size of a large apple tree, but when cultivated is never allowed to grow more than ten or twelve feet in hight, each plant standing separate. The leaf is sometimes like that of the laurel in shape, but of a lighter color; when it first shoots out it is red, and changes gradually to green. It is now out of blossom; but I am told the flower is white, and appears when in full blossom to cover the garden. After hearing so much of the spicy gales from this island, I was much disappointed at not being able to discover any scent, at least from the plants, in passing through the garden; there is a very fragrant smelling flower growing under them, which at first led us into the belief that we smelt the cinnamon, but we were soon undeceived. On pulling off a leaf or twig, you perceived the spicy odor very strongly, but I was surprised to hear that the flower had little or none. As cinnamon forms the only considerable export of Ceylon, it is of course preserved with care. By the old Dutch law, the penalty for cutting a branch was no less than the loss of a hand; at present, a fine expiates the offense. The neighborhood of Colombo is particularly favorable to its growth, being well sheltered, with a high, equable temperature; and as showers fall frequently, though a whole day's heavy rain is uncommon, the ground is never parched.

AGRICULTURAL PRODUCTIONS IN VIRGINIA.

OF PRODUCTION IN CORN, WHEAT, AND TOBACCO, AND AREA OF ACRES IN EIGHT COUNTIES OF EAST TENNESSEE, TRIBUTARY TO THE VIRGINIA AND TENNESSEE RAILROAD.

Counties.	Whites.	Blacks.	Total Population.	Bushels of Corn.	Bushels of Wheat.	Pounds Tobacco.	Area in Acres.
Carter.....	6,943	353	6,296	178,541	19,307	2,718	160,000
Cock.....	7,581	719	8,300	544,516	15,168	....	160,000
Granger....	11,335	1,035	12,370	488,968	29,452	15,196	199,680
Green.....	16,731	1,093	17,824	784,381	99,970	2,071	327,680
Hawkins....	11,680	1,690	13,370	550,136	43,381	3,021	285,720
Jefferson...	11,576	1,628	13,204	659,187	40,446	4,745	166,240
Johnson	3,499	206	3,705	87,801	6,925	1,801	163,200
Knox.....	16,560	2,193	8,755	861,703	39,611	20,231	317,440
Totals...	84,401	8,917	93,824	4,155,283	294,240	49,783	2,050,960

FLORIDA PAINT ROOT.

This root grows in great abundance in the flat woods, near the streams, and in the savannahs of the counties of Levy, Marion, and South Florida. It has a top similar to the flag, and a root about the size of a man's thumb, of various lengths, running horizontal, not far below the surface. It is very juicy, and of a deep red color. Hogs are exceedingly fond of it, and fatten on it rapidly, if they are black, or have black hoofs. It is said by the old settlers that hogs with white hoofs seem to founder, and their hoof comes off, which causes them to perish, unless fed well till they recover. Even when the animal has only one white hoof, and the others black, the white hoof comes off. The root colors the flesh, bones, and marrow of hogs that feed upon it, and the urine becomes of the color of blood. There is no doubt this root may be substituted for madder, and become a source of no inconsiderable traffic to the people of Florida. Like the arrow root or compta—it grows spontaneously in great abundance, and may be cultivated, if thought advantageous.—*Ocala (Fla.) Mirror.*

THE COTTON PLANT.

Professor Schouw traces the history of the diffusion of the cotton plant and cotton with a tolerable degree of probability to periods before the birth of Christ, when it was confined to India. Herodotus, who lived in the fifth century before Christ, relates that the Indians made their clothes of a wool grown on a plant.

MERCANTILE MISCELLANIES.

"THE MERCHANT PRINCE."

We like poetry, although we deal largely in statistics. We can't say, however, that the following lines are exactly poetical, although versified after the manner in which true poets have written. Perhaps there is too much truth in the topic to admit of poetical license. We don't mean to say that poetry is a lie; for it not unfrequently conveys to the mind the highest truths, and is an inspiration from the "Good, the Beautiful, and the True." But, for the lines from "*Punch*," touching the "Merchant Prince," *not* of America, but England:—

"THE MERCHANT PRINCE."

The Merchant Prince of England,
What a glorious name he bears!
No minstrel tongue has ever sung
The deeds the hero dares.
Enlist that soldier in your cause,
No dangers bar his way,
But gallantly he draws his—*check*,
If the cause will only pay.

Where Freedom waves her banners,
He stands, her champion bold,
The noble English Merchant Prince
For her unlocks his gold;
For her the Prince's pulse
With generous ardor thrills.
If only sure that Freedom
Will duly meet her bills.

When scarce the gory bayonet
Upholds the Despot's throne,
The Merchant Prince, all chivalry,
Springs forward with a loan;
And vain a nation's cry to scare
That dauntless friend-in-need,
Provided only that the loan
Is safely guaranteed.

See, where a sovereign's crown rewards
A venturous Parvenu,
Crouches the Merchant Prince to kiss
His royal brother's shoe.
For trampled law, for broken vow,
No doit his Princeship cares,
If that salute can raise, an eighth,
His gain on railway shares.

You, Christian of the slop-shop,
And you, usurious Jew,
Assert your royal blood, for both
Are Merchant Princes, too.
One common creed unites you,
Devout professor of it,
"There's but one Allah—Mammon,
And cent per cent's his prophet."

What! blame some petty huckster
That his vote is bought and sold:
What! chide some wretched juryman
That he blinked at guilt, for gold:
What! whip some crouching mendicant,
Who fawned that he might eat—
With the Merchant Prince of England
At the Third Napoleon's feet?

HOW TO PROSPER IN BUSINESS.

In the first place, make up your mind to accomplish whatever you undertake. Decide upon some particular employment, and persevere in it. All difficulties are overcome by diligence and assiduity.

Be not afraid to work with your own hands, and diligently too. "A cat in gloves catches no mice." "He who remains in the mill grinds, not he who goes and comes."

Attend to your business; never trust to another. "A pot that belongs to many, is ill stirred and worse boiled."

Be frugal. "That which will not make a pot, will make a potlid." "Save the pence, and the pounds will take care of themselves."

Be abstemious. "Who dainties love shall beggars prove."

Rise early. "The sleeping fox catches no poultry." "Plough deep while sluggards sleep, and you will have corn to sell and keep."

Treat every one with respect and civility. "Everything is gained and nothing lost by courtesy." "Good manners insure success."

Never anticipate wealth from any other source than labor; especially never place dependence upon becoming the possessor of an inheritance. "He who waits for dead men's shoes, may have to go for a long time barefoot." "He who runs after a shadow has a wearisome race."

Above all things, never despair. "God is where he was." "He helps those who trust in him," or, as Cromwell would say, "trust in God and keep their powder dry."

THE FRAUDS OF RETAIL TRADE.

The *Day Book*, in daguerreotyping, in a series of numbers, New York, discourses rather savagely of the retail trade. With what degree of truth we leave our readers, and especially those engaged in it, to decide.

It would be treating our subject imperfectly if we did not among the mercantile interests class, as deserving of attention, the great world of retail trade. And here we approach a sphere of every day experience in which our readers will not be obliged to take for granted any part of what we say, but of the absolute truth of which they themselves are abundantly aware. It is not too much to say that the frauds of retail trade, as practiced at the present day, exceed in meanness, thoroughness of moral depravity, and disregard of the decencies of common intercourse between man and man, anything and everything that has gone before. The exactions of Robin Hood and Masaniello were not much more expensive to their victims, and a thousand times more honorable to themselves, than those of the retail traders of New York. This remark is general and sweeping, and applies with almost equal truth to every branch of trade of every kind of commodity and product necessary for the daily wants of the person and the household. We fully believe that, let a stranger take a thousand dollars in cash, and start from the top of Broadway or any other shopping street, calling at every store, and purchasing whatever he first gets hold of at the price asked for it, without chaffering or beating down, he would not have, when his money was exhausted, property to the absolute value of fifty per cent of his capital.

From the marble dry goods palace, thronged with the princesses of our Yankee aristocracy, squandering their husband's thousands upon unnecessary and worthless gewgaws, to the Dutch corner grocery, frequented by its humble customers, purchasing their Saturday night's dole of rancid butter, doubtful sausages, and burnt pea-coffee, the principle is the same. In the dry goods trade, flimsy and half manufactured American articles are passed off, and politely sworn to by the obliging clerks, as the first quality and most expensive foreign importations; while, in every article and commodity that will bear it, adulteration is the universal law. Sanded sugar, pea-coffee, and corn-meal mustard have long been standing jokes; but they are jokes of a practical nature, for which the hard-working and money-earning consumers pay millions of dollars every year. A moment's common sense view of the case will show that this must be so; that there must be some means for the innumerable class of merchants, or those who sell what they do not produce, to make their enormous profits from. This could not be otherwise. In the present condition of society, the mercantile class who do not literally produce, manage, by buying the products of other men's labors and selling them out again, to make five times as much money as the producers themselves. Who are they that live in magnificent houses, and drive splendid carriages, and give their costly entertainments—who control public opinion, are always found at the head of public movements—who distribute reputation to their inferiors, and guide and control the whole action of public affairs? They are the merchants and traders—those who in a natural and right-side-up state of things would not exist at all. In a true natural organized state of society such a class as merchants and traders could find no field for the exercise of their functions. The idea of creating and sustaining a class numbering one-fifth of the entire active money making world and absorbing one-third of its products without adding to it an ounce, or feather, is monstrous. It is practical infidelity, atheism, devilism. It is the curse of society, the curse of the world, the disgrace of the race, the enormous ink-spot on the history of humanity, that benevolent Time is hastening to wipe out. We look upon a great city like this, which, despite of all its greatness, fosters and gives birth, and nourishment, and support, annually to hundreds of broods of new blood-suckers, lawyers, and doctors, and professional gentlemen of all sorts, and especially of mousing and cheating tradesmen, as a great moral ulcer, as cities have before now been called—an ulcer, too, which must disappear and be transmuted into clean white flesh, before the moral leprosy that enscales the body of society will disappear.

Nor are the absolute robberies and extortions of trade its worst evils. The moral effect of its practice and its teachings—the blight it shoots from infancy over the expanding, enthusiastic soul of youth—the cold, absorbing lesson it instils, drop by drop, into the heart of noble, sympathizing nature in its child-like phases—the practical teachings of shrewdness and knowledge of the world, which cautious fathers and cal-

culating mothers are so prompt to impart to their offspring—are monstrous enough to convert the whole human race into devils: and when we think seriously of all these things, instead of wondering that mankind are so bad, we wonder that any of them are better, and that all are not worse.

COMMERCIAL GROWTH OF THE PACIFIC STATES.

The New Orleans *Picayune* notices the wonderful progress of Anglo-Saxon development on the shores of the Pacific, and expresses a belief that the time when the Pacific States and their interests will rival those of their Atlantic sisters, is not far remote. Says the *Picayune*:—

The Commerce that must soon spring up between our own ports on that coast and Australia and China, admits of no calculation. The vast importance of our whaling fleet in those seas, now the sole scene of the whale fishery, is well known. The traffic between San Francisco and the many isles that dot the Pacific and Indian oceans, the Sandwich and Society Islands, the Ladrones and Philippines, Batavia, and many others, already form an important item in its commercial statistics. Under the stimulus of our enterprise in the Pacific, a new life has been infused into the Commerce of the whole western coast of America. From some returns published in a late San Francisco paper, we make up the following table of the Pacific trade which already centers at that port. From the 1st of January to the 29th of May, the following were the ships and their tonnage arrived there:—

	Ships.	Tons.		Ships.	Tons.
Mexican ports	24	5,383	Russian Possessions	3	1,054
Central American ports	15	1,308	Oceanica	36	5,650
New Granadian ports	25	26,390	China	31	13,000
Peruvian ports	9	1,719	Australia	3	1,059
Chillian ports	60	21,799	Domestic Pacific ports	44	26,521
Vancouver's Island	5	883			
Total				255	104,716
Atlantic ports				232	144,317

When we reflect that this is the trade of a State not yet in its teens, we can but be surprised at the rapidity of its growth, which will challenge all history without finding its equal.

Alongside of this great State are the two prosperous Territories of Oregon and Washington, just budding into life.

The *Columbian*, published at Olympia, Washington Territory, speaks in the following terms of its immediate future as a State of the American Union:—

Our caloric, electro-magnetic, and steam vessels, navigating Puget Sound and the Columbia River, and with huge flying clipper ships, and a thousand of the small crafts now in use, conveying our immense foreign and domestic Commerce, and the five hundred whalers of the North Pacific, will arrive and depart "without our special wonder." We shall enjoy direct and reliable mail facilities, and instantaneous telegraphic communication around the entire globe. Fortifications and an arsenal, a military asylum and marine hospital, a navy yard and a dry dock, light-houses, fog signals, and all of the usual provisions made by government, will be appropriately located for the public protection and welfare. Agriculture, milling, manufacturing, and all the various branches of husbandry and the mechanic arts, will be profitably employed; and so of the professions, save that of medicine.

Turning to the southward, we find the American press at Panama urging in strong terms the necessity of a line of American steamers along the western coast of South America from Panama to Valparaiso. The whole line of coast between the two ports is daily rising in commercial importance under the new life imparted to it by Californian demand and activity, and it is confidently stated, that with the immense resources of industry and Commerce now lying almost dormant in those countries, profitable employment would be given to the line. The establishment of such a line of American boats, it is asserted, would awaken energies now dormant, develop resources now hidden, and cultivate tastes and wants now but little known, to supply and gratify which would prove a source of immense wealth to our enterprising countrymen.

Chilli, that for many reasons claims to herself the title of "the England of South America," has found a fruitful field in her trade with California, and already places her second in the list of her customers. During the year 1852, England took of Chillian products values to the amount of a little over two and a half millions of dollars, being mostly ores and metals mined by English skill and capital; while California took something over one and a half million of dollars, nearly all in cereal products that had employed thousands of Chillian laborers in their culture. The comparative value to Chilli of the two customers is evident at a glance.

ENGLISH BOOKS AND BOOKSELLERS.

The *Westminster Review* for April contains an article on "English Books and Booksellers," from which much valuable information may be derived, not only respecting the trade in Great Britain, but in regard to the intentions of publishers there, in case America should pass an international copyright.

It seems that the taxation on books, in England, is as heavy as the onerous stamp duty on newspapers. In the first place, the paper on which they are printed pays a duty to the government of one-and-a-half pence per pound, which amounts to one-fifth of the price on most papers used for printing, the tax weighing heaviest on the lower priced, or those intended for cheap books for the people. The effect of this tax is to prevent manufacturers of moderate capital from making paper, for the duty has to be paid in cash, while the returns are never at less than six months, and often at a longer period, the paper being usually sold on time. This gives a virtual monopoly to a few wealthy manufacturers. It is estimated that the total result of the tax, directly and indirectly, is an increase of 8 per cent on a book sold for two shillings and sixpence. The "Miscellany of Tracts," a useful serial published by the Messrs. Chambers, was abandoned when it had a circulation of eighty thousand copies, in consequence of the paper duty consuming what ought to have been the profits. At the time the work was stopped twenty-five thousand dollars paper duty had been paid on it.

With such a drawback on the publication of cheap books, it is not to be wondered at that the English are not a reading people, at least as compared with the Americans. But there is another serious obstacle in the way of cheap books in England. The booksellers there, instead of sending their books out on commission, as is the practice here, have no method of making known a new work except by advertising, the result of which is that the advertising of a book averages not less than one-fourth of the entire cost. The sums paid for advertising by some of the leading booksellers in London, appear almost incredible. The *Westminster* states that Messrs. Colburn & Bozby, during the years they were in partnership, expended nearly fifty thousand dollars annually in this way. The cost of advertising weighs heaviest on low priced books, the amount disbursed being the same generally, book for book, whether the price is two shillings or one guinea. As the government has a duty on advertisements, this item of expenditure is even higher than it would otherwise be. It has been calculated that the direct and indirect effect of this tax, in raising the total average cost of advertisements, is, at the very least, fifty per cent. Truly our British brethren have to pay at a round rate for the privilege of reading.

And yet, notwithstanding these drawbacks, a really well-printed book can be published in London cheaper than here. So fully satisfied are the English booksellers of this fact, that they propose, if ever an international copyright should be passed, to supply the American market with the London editions of all British works, by underselling the re-prints. The enormous capitals embarked in the publishing houses abroad will easily account for this ability to print books there cheaper than here. After paying the government duty on the paper, the London bookseller could yet turn out his volume at a lower price than his American rival, who has no duty to pay. The cost of composition would also be saved to the English bookseller, in issuing an edition to compete with an American re-print. It is evident, therefore, that an international copyright, of which we hear so much at present, would be a sad blow to the American trade, for it would virtually prevent them re-printing English books, even if they bought the privilege from the author. American publishers would soon find themselves confined to the issuing of original American works. This would take large sums of money annually out of the country, and would cripple printing, paper-making and many other branches of manufacture now pursued to advantage in the United States.

LECTURE FOR MISER MERCHANTS.

The *Louisville Journal*, in noticing the death of the late Robert G. Shaw, an eminent and most successful merchant of Boston, and commending the broad benevolence of his character and conduct to the consideration and imitation of all men of wealth, makes the following remarks on the folly of hoarding up the means of such vast usefulness:—

A man that hoards up his money, or uses it to make a vain display of wealth, such as his neighbors are not able to make, may be courted by toadies, or admired by the silly, but cannot be esteemed by those whose judgment is sound. Such a man has the means of doing extensive good, and he fails to do it. He neglects his essential duties, and, like all others who fail in the performance of duty, he becomes sinful, and his sinfulness must be expiated.

About the most pitiable and despicable wretch is he who labors to accumulate money for the mere sake of money, and who clings to it with unrelenting tenacity, until disease comes upon him, and death becomes a very certain result. Such a person, who has not the heart, although he has the means to be generous, is really very poor. He cannot spend money though he has it in abundance. He does not use it, and by his possessing it without making use of it, his moral feelings become corrupt, and his nobler and finer sensibilities are withered up. He is a wreck in heart and mind, with nothing but money on which to repose. He may be met with smiles, it is true; for, unfortunately, persons are to be found of such mean nature as to throw themselves at the feet of wealth; but the homage of such people is insulting, for it is directed to the idol's externals, and does not imply the existence of the quality that is not thoroughly contemptible. The worshippers of Mammon are afflicted with that poverty of spirit which a wise man would not have for the wealth of Crœsus, and in comparison to which, poverty of pocket is a positive blessing. The victim of avarice would probably be the meanest worm that crawls along the pale of life, were it not for the fact that he has idolators, who are, if possible, still more degraded than himself.

A man who is making money ought to be most especially careful to guard against that incalculable curse, the intense love of money. If he at any time feels the hideous worm of avarice gnawing at his heart-strings, let him turn short about, and direct all his energies towards the extirpation of the fatal moral disease which has made its appearance in his bosom. Let him change his course without any hesitation or delay, for if there is any delay, avarice, like an oriental conqueror, will soon utterly devastate his whole nature, and leave him a thing to be despised and spit upon. Let him immediately become generous and charitable, and, by cultivating t
feelings which may be left, he will have nothing for avarice to prey upon. In this course his safety lies, and he cannot neglect it without irreparable injury. Could the foul, and blistered, and blackened heart of a victim of avarice be exposed to others in all its hideous deformity, there is no man who would not loathe it, and who would not shun a like calamity as he would the plague. It is, indeed, worse than plague or famine, for the man who would accept a continuance of life on condition that he should surrender his heart to the dominion of avarice, would be the most absolute of all fools. Nobody ever saw a happy avaricious man. The wisdom and justice of Heaven have forever rendered the union of human comfort and avarice impossible.

ANECDOTE OF A CHINESE SMUGGLER.

The Chinese are, perhaps, the most cunning smugglers in the world. A California journal relates the following recent instance, which illustrates their system of tactics:—

A vessel had arrived from China, with a large number of Celestials on board. A revenue officer was placed on board, to see that no cargo was landed without authority. Among the passengers on board, one jolly looking old fellow attracted much attention by his extreme portliness. He had, in fact, a stomach of almost Falstaff's proportions. But some how or other he did not seem easy. His movements were ungainly and constrained; and the officer approached him and began to poke him jocosely about the paunch, when, to his surprise, a hollow sound was given back. He repeated his punches, this time for an object, and found John to have a prodigiously

hard and unyielding stomach. Here was a discovery. A custom-officer in pursuit of a smuggler is like a cat in pursuit of a dainty mouse. John was soon divested of his tunic and appurtenances, when lo, he appeared to have a tin stomach! A post mortem examination was held upon the tin corporation, and strange to say, it was found full of opium! His entire tin stomach, contents included, were confiscated as contraband, and were sold at auction for the benefit of Uncle Sam's coffers.

SUCCESS AND ITS MEANS.

Individuals or communities who depend for prosperity in their fortunes on foreign aid, never thrive, says the *Belfast Signal*. True, for the secret of success in life is self-reliance. There is a sort of meanness in all dependence which is revolting to a magnanimous spirit; while it is a condition never incurred, except by those who are destitute of energy. Assistance may be sought after and received, but no man of manly principle will ever seek or become dependent upon another. Greatness of no kind has ever been achieved either by States or men, but through the diligent employment of inherent power and resources; and all observation attests that abject weakness and pusillanimity are ultimately the lot of such as derive whatever of happiness or strength they possess from external sources.

"In the sweat of thy face shalt thou eat bread," though pronounced as a curse, has had, in its influence upon the material and social state of humanity, the virtue of a blessing, and it is fortunate that it is so. It was a wise and good Providence that imposed the obligation of labor upon mankind, and enforced it in every case by a law of compulsion none can violate with impunity. The natural necessity of personal industry and effort resulting from it, has compelled the exercise of human talent from the origin of the race, and produced that wonderful civilization to which we have advanced. All that has been accomplished by art and science in the progress the world has made—from the rude simplicity of primitive ages, to the refinement, power, and intelligence of the present time—is attributable to the inevitable need we are under to toil for every valuable addition to the comfort, elegance, and practical usefulness of life.

At no previous period has inventive genius been more busily employed in the cause of art. Almost every day witnesses some important contribution by it adapted to economize the operations of Commerce, and draw closer, by practically shortening time and space, the various relations of distant governments and communities. The world, in effect, is constantly contracting its dimensions under the magical influence of steam and telegraphs.

The age when "mountains interposed, made enemies of nations," has already passed away, and lands which once, "intersected by a narrow frith," abhorred each other, are now, through the agency of modern conveniences of communication, like kindred drops, mingling into one.

As a result of this growing intimacy, trade, with all its dependent industrial interests, is being continually stimulated; while its great metropolitan centers are daily multiplying in number, and respectively enlarging their capacity to receive the accumulated tides of wealth pouring into them through the thousand channels of traffic. Each, in a spirit of laudable ambition, is striving for ascendency. Advantages of position are measured, local pride is excited, and the energies of municipal populations are strained to reach the highest possible pitch of relative prosperity. From this eager rivalry of cities emanate increasing and magnificent improvements; while by the same means labor is kept perpetually active, mechanical skill perfected, invention exercised upon new plans of operative utility, and riches, instead of becoming amassed in the coffers of the few, are forced into wholesale circulation and distributed, with some fair and safe proportion of equality, among the toiling millions of a State.

The race for commercial empire among community has, therefore, its salutary uses, and should be encouraged for their sake. Nowhere on the earth, at this time, is this generous kind of competition carried on with more ardor and greater vigor than in the United States. The abundant elements for progressive growth, and the elasticity of our youthful nation, have changed the savage wilderness into a republic in an incredible short space of time, and thickly covered it with towns, cities, and splendid rival estates, embracing nearly thirty millions of people. It is with redoubling zeal and ability developing physical resources, exhaustless as they are diversified, and is destined to build up upon this continent the most colossal dominion, civil and commercial, of which history has any record.

HOW TO IMPROVE A BUSINESS.

Col. Maurice, who has recently opened his splended store in Chestnut-street, below Fourth, ascribes his success in business to judicious and liberal advertising. In a speech which he made to the press, on the occasion of opening his new store, he said: "I appropriate every year fifty per cent of my net profits to the use of 'Printer's ink.' Many of my old fogy friends attempted to reason with me on what they considered the folly of throwing away so much money on silly advertisements—for, gentlemen, some of my advertisements were a little funny, and rather out of the old stereotype style. I found, however, that they were not only read, but remembered. This was just the effect which I wished to produce. I always listened respectfully to their remonstrances, and then told them that in five years, if God spared my life and health, I would outstrip them in the race, unless they cut themselves loose from their old fogy and Rip Van Winkle notions, and keep up with the spirit of the age. My business grew up around me like a little child, each succeeding week being better than the last, until now I can boast of having, what is considered by many of my friends, the Model Blank-book and Stationery Establishment of Philadelphia. It is my intention to keep a large assortment of the best quality of goods, and then, with the mighty power of the press, which I consider second only to Omnipotence itself, let the 'whole world and the rest of mankind' know where they can be procured; and, by selling at the lowest market prices, hope to keep my little bark sailing before the wind, with all her colors flying.

"It is a great satisfaction for me, gentlemen of the press, to know, and I have no doubt but it will be equally gratifying for you to learn, that in the thousands of dollars I have appropriated to advertisements, I have never had occasion to dispute a single bill from any of your offices, nor have I ever suffered a bill to remain unpaid after it was due. I give you, in conclusion, the following sentiment:

"ADVERTISING!—What oil is to machinery, and oxygen is to the existence of animal life, judicious but liberal advertising is to success in business."

A VERY SHREWD DEALER IN SMALL WARES.

There lives, says the *Journal of Commerce*, not a thousand miles from Gotham, a dealer in small wares, whose greatest fear is of being overreached. He goes without milk in his coffee, in dread of buying a spoonful of Croton, and never pays for a newspaper, lest it should not be published to the end of the year. His little shop is without gas, for he has no faith in the meter, and he even dips his own candles, to insure that they are all tallow. In one thing he is liberal; he makes large purchases of counterfeit detectors, and buys an Extra if there are any whisperings of a broken bank. A neighbor of his was imposed upon the other day with a bank note which had been ingeniously altered from one to five; and our dealer has been on the watch ever since, for fear of a similar imposition. The other day, a young girl from the country stepped into his store and purchased a pair of stockings, offering a one dollar note in payment. The old man eyed the girl so sharply that her face became suffused with blushes, and this was, to him, an acknowledgment of guilt. "How dare you offer me this?" he asked, in an angry tone. "I thought it was good," she replied, timidly. "What is the matter with it?" asked a bystander, who had been attracted by the dispute; "it looks like a genuine note." "Genuine enough," said the shopkeeper, his face crimson with passion, "but, don't you see—its a one *altered from a twenty.*"

THE SALMON FISHERY OF CAILIFORNIA.

The *State Journal* says, there are four hundred boats on the river between Fremont and Suisun Bay, numbering two men and one gill-net to each boat. These boats are valued at $150 each, giving an aggregate value of $60,000. The gill-nets are valued at $200 each, or $80,000 in the aggregate. Besides these there are about 20 hauling seines valued at $300 each, with an average of five men to each. The fishing season lasts from the first of February to the first of August, during which time the estimated average of each boat per day will be $30, or an aggregate of $12,000. The hauling seines $100 each per day, or $2,000 in the aggregate. From these data, one can easily judge the importance and magnitude of the salmon fisheries in California The largest market at present for salmon is San Francciso.

THE THIRST FOR WEALTH.

We have taken the same liberty with the following homily from the *Episcopal Recorder*, that compilers of hymn books for public worship do with the authors of devotional piety, that is, altering, or varying a few of the phrases, and adapting the remarks to the unsectarian character of a Magazine which, like the Merchants', discourses from its monthly pulpit to "merchant," rather than "Christian" hearers.

How wise is the prayer of Agur! And how few there are who imbibe its spirit, and discern the perils of riches! Insensibly the desire of wealth grows upon us, and while our convictions are all the other way, we find our hearts clinging to the world's possessions as to their best good, and our hands are busily engaged in performing what the heart, wrapped in the love of the world, designs.

Our thoughts have been led into this channel by the account which the newspapers bring us, of the death of a very wealthy man—a person whose income was $36,000 per annum, or three thousand dollars per month, of which he was in the regular receipt. We know nothing of his previous life, or of the mode in which he acquired his property, but as he is said to have been a returned Californian, it is to be presumed that he was one of the few who amassed immense fortunes in that country. His immense wealth caused the dethronement of his reason, and having just purchased and fitted up a house in New York, in palatial style, he committed suicide by throwing himself under the wheels of a locomotive. The whole train passed over him, and he was almost literally ground to atoms.

Here, then, is an evidence how little wealth the most unbounded can do in conferring happiness. Thousands who read this account will only express their surprise, and declare that wealth could not thus have prostrated them. But none can tell what effect unexpected prosperity, or unlooked-for adversity, would have upon their mind and characters. The only One who knows all our hearts can decide what is best for us; and many a man lives on against his wishes, in comparative poverty and obscurity, to whom prosperity might prove a trial greater than he would be able to bear.

The desire for wealth, "covetousness, which is idolatry," is one of the most dangerous and deadening influences which can affect our Christian life. It cools our charity, and dampens our zeal. It closes our hearts against the appeals which must constantly be made to us, while the world is still filled with ignorance, poverty, vice, and crime. If all that is unwisely hoarded, and all that is worse than foolishly expended, could be turned to the great object of improving the moral, mental, and material condition of mankind; if men were more intent upon building up the reign of justice and benevolence, and less devoted to their own selfishness and pleasures, how different would be the report from the ends of the earth—and how would ignorance, vice, and suffering diminish in our midst.

COMMERCIAL VALUE OF HONESTY.

An old trader among the Northern Indians, who had some years ago established himself on the Wisseva, tells a good story, with a moral worth recollecting, about his first trials of trading with his red customers. The Indians, who evidently wanted goods, and had both money (which they called *shune ah*) and furs, flocked about his store, and examined his goods, but for some time bought nothing. Finally, their chief, with a large body of his followers, visited him, and accosting him with, "How do, Thomas; show me goods; I take four yard calico, three coonskins for yard, pay you by'm-by—to-morrow;" received his goods and left. Next day, he returned with his whole band, his blankets stuffed with coonskins. "American man, I pay now;" with this he began counting out the skins, until he had handed him over twelve. Then, after a moment's pause, he offered the trader one more, remarking, as he did it—"That's it." "I handed it back," said the trader, "telling him he owed me but twelve, and I would not cheat him." We continued to pass it back and forth, each one asserting that it belonged to the other. At last he appeared to be satisfied, gave me a scrutinizing look, placed the skin in the folds of his blanket, stepped to the door and gave a yell, and cried with a loud voice: "Come, come, and trade with the pale face, he no cheat Indian; his heart big." He then turned to me and said: "You take that skin, I tell Indian no trade with you—drive you off like a dog—but now you Indian's friend, and we your's." Before sundown I was waist deep in furs, and loaded down with cash. So I lost nothing by my honesty.

THE LIVERPOOL DOCKS.

The docks now in course of construction, as we learn from the *Liverpool Mercury*, at the extreme north end of the port of Liverpool, (the New York of Great Britain,) are rapidly approaching completion. The Huskisson dock, which is one of the largest in the world, is constructed for the accommodation of ocean steamships. The locks at the south end are finished. The dock itself is ready to receive vessels, water having been let in at the last spring tides; and workmen are busy paving the pier and parts of the quay, and constructing the locks at the north end. Large as the Bramly-Moore, Nelson, and other of the northern docks, finished in 1848, are, they are outrivaled by this new evidence of what the genius and enterprise of Liverpool can effect. The width of the east lock-gates is 80 feet, 10 feet wider than the lock-gates of any dock hitherto constructed at this port; the west lock gates, 45 feet. The water area of the dock, 14 acres 3,451 yards, with quay-space to the extent of 1,122 yards. The water area of the east lock is 4,682 yards, with quay-space of 242 yards; and water area of the west lock, 3,650 yards, with quay-space of 330 yards. No sheds have at present been erected on the dock-quay, which is still in an unfinished state; but sheds have been constructed on the lock-quay, where arrangements have been made for unloading vessels and for the reception of cargoes. A large space of the west end of the lock-quay is set apart for a timber-yard, and the remaining portion by the side of the locks, will be used as the sites for sheds in which to stow away dry goods. The total water area of the wet-docks along the margin of the Mersey, belonging to the corporation of Liverpool, is now 177 acres 3,684 yards, with a quay-space of 12 miles and 1,412 yards; and of dry-basins, an area of 20 acres 892 yards, with quay-space of 1 mile 712 yards; making a total of 197 acres 4,576 yards of water area, and 14 miles 712 yards of quay-space; with a length of 5 miles and 20 yards of river wall. Independently of this large extent of dock space, other docks are yet to be formed, and excavations in reference to this object are going forward. The walls surrounding the Huskisson dock, as well as the north dock which have recently been constructed, and the Normanlike towers, to serve as offices to the gate-keepers, are built of granite, and combine considerable beauty and neatness with extraordinary durability and strength.

THE PURCHASE OF A BABY'S BONNET.

"One cold winter morning," says a gentle-hearted lady-writer in the *Home Journal*, "I looked into a milliner's shop, and there I saw a hale, hearty, and well-browned young fellow from the country, with his long cart whip, and lion shag coat, holding up some little matter, and turning it about in his great fist. And what do you suppose it was? A baby's bonnet! A little, soft, blue satin hood, with a swan's-down border, white as the frill of rich blond around the edge. By his side stood a very pretty woman, holding, with no small pride, the baby, for evidently it was *the* baby. And one could read the fact in every glance, as they looked at each other, and at the little hood, and then at the large, blue, unconscious eye, and fat dimpled cheeks of the little one. It was evident that neither of them had ever seen a baby like that before! 'But, really, Mary,' said the young man, 'is not three dollars very high?' Mary, very prudently, said nothing, but taking the hood, tied it on the little head, and held up the baby. The man looked and grinned, and without another word, down went the three dollars, (all the last week's butter came to,) and, as they walked out of the shop, it is hard to say which looked the most delighted with the bargain. 'Ah,' thought I, 'a little child shall lead them.'"

HOW THE DIME HIDES THE DOLLAR.

Dr. Buckley, in one of his lectures, made use of an illustration:—Holding a dime close to his eyes with one hand, and a half dollar at some distance with the other said he, "Now, I cannot see the half dollar with this eye, for the dime is so near, it obscures my vision. So it is with mankind; in their eagerness to save one dollar, they often lose sight of the fifty within their reach." This is a very apt illustration of the benefits the merchant would derive from a careful perusal of the pages of the *Merchants' Magazine*. As an illustration, a merchant informed us a short time since, that an article in one number had saved him more than the subscription price of the work from its commencement, and that he could well afford to pay the subscription out of that saving for a generation to come.

PATENT SHIP FIRE-ENGINE.

"We some time ago," says the *North Wales Chronicle*, "noted the performance of Merryweather's ship patent fire-engine Prince of Wales, on the Liverpool Exchange flags, before a numerous assemblage of agents for fire-insurance companies, chairmen of our corporate bodies, their engineers, shipowners, and others equally interested, and we are induced again to revert to it in consequence of the many recent catastrophes occurring through fire on shipboard at sea. It was certainly a wise regulation of the government, compelling all ships to carry a fire engine, but the generality of those used for the purpose are so ill adapted, that in sudden and fearful emergencies they are almost useless. Where these little "Sampsons" have been at hand and properly applied, they have invariably proved successful, and saved both life and property. The manufacturer (who as an engineer has had vast experience) claims for his patent the merit of combining great power of propulsion in a small space, and when we consider that it is capable of throwing a continuous stream of water, an inch in diameter, in an upright or vertical direction, seventy feet, and horizontally ninety feet, we think he is fully justified in publishing his achievement. In certain or suspected cases of fire at sea, by a trifling alteration, and the covering of a smoke-proof dress, a man is enabled to go below and seek out its locality, working an air-pump to assist him in applying the hose to its origin, and had the unfortunate Ocean Monarch, or the ill-fated Amazon, been able to have availed themselves of such a machine, what a blessing it would have created. The recent burning of the Independence is another instance of the necessity for such services. When the fire rages to an extent that people can no longer stand the decks, and hope gives way to despair, it may be hoisted into the ship's longboat, and applied at a distance, and even thus effect salvation. Finally, for sanatary purposes, or wetting sails in hot latitudes, for which the feathered jet is so admirably invented, it is pre-eminent. We have expatiated thus largely from impartial and philanthropic motives; for what is there in the world more harrowing or dreadful to contemplate than a ship on fire in the bosom of the briny ocean, far from the reach of human aid, or without anything to counteract the devastating element, than perhaps a solitary bucket, or the mockery of an inefficient engine! What an emollient to the feelings, under such circumstances, to know that a safeguard is on board.

PUNCH'S ELUCIDATION OF THE INCOME TAX.

Punch says, the In-come Tax is a fun-ny Thing. It is a Tax up-on a Man's In-come. A Man's In-come is all the Mo-ney he gets in one year. Many a Man has no-thing else in the World than the Mo-ney he gets in one Year. He pays In-come Tax on all that Mo-ney. He pays Se-ven Pence out of ev-e-ry Pound of it. Mo-ney is Pro-per-ty. If a Man has No-thing else than the Mo-ney he gets in one Year, that mo-ney is all his Pro-per-ty. So, if he pays In-come Tax up-on it, he pays a Tax on all the Pro-per-ty he has got. But ma-ny Men have a great deal more Pro-per-ty than the Mo-ney they get in one Year. Some have Twen-ty Times as much Pro-per-ty as that. Yet they only pay a Tax on the Mo-ney they get in one Year. They pay no more than Se-ven Pence out of ev-e-ry Pound of that Mo-ney. They do not pay a Far-thing out of all their o-ther Pounds. So, the In-come Tax is a Tax on all one Man's Pro-per-ty and on on-ly Part of a-no-ther's. Mr. GLAD-STONE says this is just. If Mr. GLAD-STONE had no-thing but what he could earn, he would not be so well off as he is now. And yet he might have to pay Se-ven Pence out of e-ve-ry Pound he was worth. Mr. GLAD-STONE would not be glad then. He would be Sor-ry. I do not think he would call the In-come Tax just a-ny longer; do you?

MACHINE FOR DETERMINING A SHIP'S LONGITUDE.

JOHN MOORE, of Wexford, Ireland, has taken out a patent for determining a ship's longitude. This instrument consists of two graduated brass circles intersecting each other, and a third circle equatorial to these two. The position of these circles is capable of being adjusted with reference to each other, and they are used in combination with a fourth circle, also graduated, which forms a great circle to the skeleton globe composed of the intersecting circles mentioned. The modes of using these circles vary with the nature of the particular position requiring to be solved.

THE BOOK TRADE.

1.—*Memoirs of the Life of the Right Honorable Sir James Mackintosh, Esq.* Edited by his Son, ROBERT JAMES MACKINTOSH, ESQ. From the Second London Edition. 2 Vols. 8vo., pp. 499 & 525. Boston: Little, Brown & Co.

These volumes consist almost exclusively of extracts from the letters and journals of Sir James Mackintosh. Sufficient care, however, has been bestowed upon their arrangement and connection, to make them afford an extremely interesting representation of the workings of the mind of their distinguished author. The early life of this eminent man, his school and college days, his efforts as a young physician in the city of London, the growth of his tastes, his final abandonment of the medical for the legal profession, his sudden and startling notoriety in consequence of an able pamphlet in "Defense of the French," against the arguments of the eloqent Burke, his career as a lawyer, his Lectures on the Laws of Nature and Nations, his appointment as a judge, his voyage and administration in India, are presented as landmarks in his life, the great intervals of which were filled up by most interesting and instructive views of his thoughts and feelings, and his intercourse with distinguished literary and public men of his day. But properly to appreciate Sir James Mackintosh, properly to value the details of his letters and journals, he must be regarded through his philosophical works. When viewed in this light, that rare elevation of character which he possessed, that singular kindliness of spirit which diffused itself, like a benignant glow, through all the operations of his masterly mind, turning then to the contemplation of truth and virtue as the field of his rare delight, shine out in every passage and expression of his inmost thoughts. The distinctions which he obtained in public life, his parliamentary and judicial career, are, in these volumes, entirely lost sight of, in the prominence of the man and the scholar. We regard these volumes as among the most choice and valuable which have of late been issued by the American press. No one who knows the character of the original, can be without an interest in them. They are printed in that admirable style which marks all the publications of Messrs. Little & Brown, and are worthy representatives of the art in this country. We cannot withdraw from them without acknowledging our obligations to the publishers for bringing out such a meritorious work in such an excellent and substantial manner.

2.—*The Romance of Abelard and Heloise.* 12mo., pp. 266. New York: D. Appleton & Co.

Under this title, the very successful translator of Cousin's Philosophy has furnished an original, authentic, spirited delineation of the most interesting experience of the Middle Ages. By a thorough study of Abelard's peculiar philosophy, Mr. Wight has seized upon the clue to the mystery of the hard usage which befell the great reasoner, the leading mind, the intellectual discoverer of his day. To the man, he does more than justice: because, more cold-blooded selfishness than that which exacted a convent life of Heloise after the outrage offered by Abelard, never existed in human form. The self-sacrificing wife shines through the whole narrative, making it a history of which a woman might well boast. Marriage is refused by her, at first, (necessary as it seemed to her fame,) lest it should injure his reputation; then it is concealed for the same reason and denied; last of all, in the fullness of her beauty and the splendor of her intellect, she buries herself alive in a nunnery, simply to save the priestly philosopher from jealousy about a woman whose charms electrified Paris. Abelard's end reminds one of Wolsey's, being as sad as his worst enemy could have asked, and an ample atonement for the sins of his early life, his pride, passion, and obstinacy. This biography supplies a want, sparkles with life, and is crowded with earnest thought.

3.—*The Old House by the River.* By the author of Owl Creek Letters. 12mo., pp. 318. New York: Harper and Brothers.

This volume contains fifteen sketches, gracefully written, many of which will "lead the minds of those who in the busy scenes of the world are forgetting their own histories, back to the gentler and purer days when the springs of life gushed cool, deep fountains, unstained and sparkling in the light of heaven."

18.—*My Home in Tasmania; or Nine Years in Australia.* By Mrs. CHARLES MEREDETH, author of "Notes and Sketches in New South Wales." 12mo., pp. 370. New York: Bunce & Brother.

Tasmania is the name the Dutch, who were the original discoverers, bestowed upon Australia. The recent discovery of gold in that country has served to awaken a very general and absorbing interest in regard to the country throughout the commercial world. The present volume abounds in graphic pictures, and will be read with interest by all who contemplate a "trip to Australia." It contains a fund of valuable information, and apparently reliable, conveyed in a most pleasing and intelligible manner, the results of a long sojourn in the land, and the reflex of a life peculiarly subject to all the vicissitudes attendant upon a settlement in a strange country.

19.—*The New Orleans Sketch Book.* By "Stahl," author of "The Portfolio of a Southern Medical Student." With original designs. 12mo., pp. 202, (paper cover.) Philadelphia: A. Hart, late Carey & Hart.

This forms one of the series of Hart's "Library of Humorous Books." Dr. G. M. Wharton, the author, who is now connected with the New Orleans *Delta*, has thrown, as he informs us, "physic to the dogs," and taken to the "grey goose quill," and we are inclined to think he has not missed his vocation, for, however skillful in the practice of medicine, his good humor and rare wit will, in our opinion, be more effectual in alleviating the ills to which flesh and blood is heir than nauseating drugs.

20.—*Notabilities in France and England.* With a Biography by Philarete Charles, Professor of the Paris Institute. 12mo., pp. 228. New York: George P. Putnam & Co.

This is a translation from Charles' "Studies upon Men and Manners of the Nineteenth Century," and consists of recollections of youth, contemporary portraits, sketches of travel, and thoughts upon France. The subjects embraced in the present volume are an autobiography, residence in England, English society in 1817, scenes of life in Ireland, seashore scenes, &c., &c. Good strong sense and a gleam of moral feeling pervade every page and paragraph of Charles' writings.

21.—*Writings of B. B. Edmonds; with a Memoir* by EDWARD A. PARK. In 2 vols., 12mo., pp. 491 and 500. Boston: John Jewett & Co.

The larger part of the first volume is devoted to a memoir of Professor Edmonds, and the remainder, together with the whole of the second volume, is selected from the numerous published essays and the voluminous manuscripts left by Mr. Edmonds. The editor has aimed to select those which would exhibit most accurately the author's varied talents and acquisitions, and also his mental and moral growth. The two volumes will form a most valuable contribution to the literature of theology.

22.—*Liberties of America.* By H. W. WARNER, of New York, 12mo., pp. 280. New York: George P. Putnam & Co.

The practical interest which every American takes in the topic of Liberty will make amends for its triteness. The subjects discussed in the present volume are:—Liberty as a Principle, Liberty of Place, of Pleasure-seeking, of Business, of Trade, of Conscience or Religion, Political Liberty, &c. There ought to be, says the author, a *literature* of *freedom*, accessible to everybody, and suited, if possible, to everybody's wants. Mr. Warner's essays may be regarded as a pioneer effort in that direction.

23.—*A Memorial of Horatio Greenough; consisting of a Memoir, Selections from his Writings, and Tributes to his Genius.* By H. T. TUCKERMAN. 12mo., pp. 245. New York: Geo. P. Putnam & Co.

This volume contains a beautiful and appropriate memoir of the life and character of the artist, from the pen of Mr. Tuckerman, a chaste and graphic writer, and one who understands and appreciates art in its highest and best sense. The remainder of the volume embraces some essays of the artist, and tributes to his genius and his memory by other well-known and popular writers.

24.—*Echoes of a Belle; or, Voice from the Past.* By BEN SHADOW. 12mo., pp. 196. New York: George P. Putnam & Co.

This volume is dedicated to the late Fennimore Cooper, with whom the writer was on terms of intimacy and friendship. As an American tale it will attract the attention of all who prefer the freshness and vigor of home letters and home scenes. It is written in a chaste and agreeable style.

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AND

COMMERCIAL REVIEW.

NOVEMBER, 1853.

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As the Indians of all parts of America were so eminently one people—being of one origin, displaying a unity so remarkable in all the elements of character, so extremely alike in their fate: and as the peculiar features developed in the United States depended so greatly on the condition of things in Mexico, the parent state, it is necessary to any intelligent exhibit of affairs in the former, to extend the scope of the present article to a connected review of the circumstances of aboriginal America generally.

Manco Capac, the civilizer of Peru, arrived in that region, as before noted, not far from the year 1200 of the Christian era, preceding the Columbian discovery by only three centuries; so that the period for the development of the results of his advent up to the arrival of the European influence, was of about the same length as the interval between the latter event and the opening of the present century. It was not far from the same time that the Aztec tribe, in Mexico, became civilized; but it appears from their traditions, that a civilized people called the Toltecks, had existed in Mexico for about 600 years before that period.

We have said that the seeds of this first American civilization were brought over on the wings of Asiatic Commerce. The first evidence of this fact is the *time* at which the teachers of America reached her shores. Sufficient attention has not been directed to this point. The period of the arrival of Manco Capac and the other civilizers, inevitably connects them with

Southeastern Asia—with China or India—which, as we have already noticed, were then active maritime powers—extending their Commerce and adventure over vast regions of sea. From this part of Asia we would naturally expect the civilization of America to have been drawn, and the course of our investigation in the former number has made it an evident impossibility that it should have been derived from any other portion of the continent. Finally, the nature of the civilization effected—the temples, and other architectural remains, the form of religion, &c., all tend strongly to confirm these views, fixing upon India as the source of American civilization. But let us remark, we do not here fall into the fault we have before pointed out. These imperfect resemblances, (stronger certainly than in any other parallel,) though adding probability to the collective argument, we allow for themselves alone a very secondary consideration.

It matters not what was the character of the teachers of America, whether purely religious, or of any other particular cast. The region whence they came had long lost that propensity to wander which belongs to barbarians. With a civilized people, war or Commerce alone are sufficient agencies for a wide adventure. Without the transportive power of one or the other of them, all the influences developed within any nation would remain locked up within its own limits. The Commerce of this part of Asia, especially as regards the ocean and the places beyond it, was its great engine of adventure. Neither the civilization nor the religion then possessed by it, could have reached any remote point where this more active power had not preceded them and pointed out the way—nay, without its having even borne them thither. Or if one of these, or any other influence of that region, had progressed a little beyond the limit of its general Commerce, still it had followed for nearly its whole path in the wake of the latter, indeed under its very sails, and without the aid and encouragement so afforded, would have remained quietly at home. Without the maritime Commerce of Asia, its civilization and religion could never have reached America. Indeed, we shall find everywhere, upon attentive examination, that it is to Commerce mainly these great principles are indebted for their progress from nation to nation, and from clime to clime. Even war, supposed to have effected so much in this way as the great carrier of these influences, has acted mostly as a subsidiary of trade. It has merely opened the way—and through the intercourse following—the peaceful intimacy of victor and vanquished, it has been, that all real improvement, all the achievements of the mild agencies, have been effected. It certainly is not in war, of itself, to propagate the opposite to its own nature and results; and for those opposites, there is no other so efficient medium, none other to be named in comparison with Commerce.

Thus the Commerce of Asia brought to America the new ideas and new things, or a part thereof, which had been developed there since the first emigration thence to America. It brought teachers—brought an improved agriculture—brought manufactures, the arts, the implements and means of a general advance. It brought a living, progressive spirit, which, if vastly inferior to the high energy breathed and exercised by the more enlightened nations of our day, was yet of a mighty activity compared to the feeble sentience of the barbarism upon which it fell. It awakened the savages of Western America, inspired them with an ambition of improvement, and led them to an elevation, which, far as it was below our present standard, was not undeserving of the respect even of these times.

The establishment or extension of trade is implied in the material improvement of any people. It is just as much a necessity of such advance, as the betterment of agriculture, or the establishment of some degree of manufactures; and is a necessity because of these very things, which it must exist to give effect to. A division of labor is essential to progress in every material respect, and the division of labor must rest upon the firm basis of trade. When a man ceases to make his own clothing that he may devote his exclusive industry to the cultivation of the soil, he must buy clothes of his neighbor, who, becoming an exclusive weaver or tailor, in order to supply the double demand upon his labor, must obtain his bread of the cultivator. The higher the civilization attained, the more minute must be this labor-division, and the more extended this division, the broader and more varied must be this foundation of Commerce upon which it is supported.

There was then a very great trade existing within the civilized parts of America, and to measure proximately the extent of it, we need but take a brief survey of the results achieved by that civilization. Here we have a standard which, though not giving us the exact proportion of all the differlent interests of these regions, is, as regards a very fair estimate of their re lations, infallible. Though not a word is told us in regard to a nation's trade; though we hear not of a ship or a carriage, of a merchant or a market, yet is their visible impression left in the other objects whose developments, and, in a degree, whose birth, depended upon these. Through the correlation of interests, the seen reveal the existence of the unseen; and the known arts, manufactures, agriculture, &c., of any defunct nation, as efficiently disclose the state and magnitude of its Commerce, as the perturbations of the observed planets make known to the attentive astronomer the existence, the place, the bulk of an undiscovered member of the system.

It has been stated by historians, and the story is gravely repeated by geographers and encyclopedists, that among the ancient Peruvians trade and Commerce were scarcely known, although, as in savage communities, some barter existed. But an error very decided, and nothing more credible for its frequent repetition, is conveyed in this assertion. The great bulk of all Commerce is, indeed, simply barter, and the whole object of money is, without reference to its own commercial value, to facilitate the exchange of commodities; but when *mere* barter is talked of, the idea intended and actually received, is of a very insignificant business in the way of exchange, each person being supposed to supply the chief part of his own wants, which must, of course, be very few, and very rudely supplied. But a state like this is totally inconsistent with what the same writers tell us again of Peru. The Peruvians were the most civilized of all the aboriginal population of America—were better skilled than any in agriculture, in architecture, sculpture, the use and working of the metals, and in the mechanic arts generally. They had much the largest buildings, although not built so high as in Mexico and Central America. A single building, comprising the great temple of the sun, the palace and the fortress of the Inca, was about a mile and a half in circuit. They had very high and massive obelisks, mausoleums, &c., constructed of stone, with mason work; they had aqueducts, viaducts, &c., and most excellent roads of vast length. The roads made in Peru afterwards by the Spaniards, with all their wealth and power, could not offer the slightest pretension, in fact, scarcely deserved the name of highways when compared with these works of the aboriginals. One of these avenues, the chief one, extended from Quito, at the equator, to Cuzco, the capital of

the country, being 1,500 miles in length, or about as long as a road extending in as straight a line as possible along the whole line of coast of the United States, or a road from New York city directly across to New Mexico; and all of this great length, too, lay along the Andes chain, through one of the most difficult regions of the earth. Where did they get the skill to construct all these great works? Only through an extended division of labor, and the encouragement everywhere essential to such extended division and to the attainment of such skill in the different branches—*a high compensation*, which compensation implies the existence in abundance of articles of a great exchangable value—in other words, of accumulated property, and even necessitates the use of money itself. Such works never were effected, nor the skill to make them attained, among a people not advanced beyond the state of mere barter. What induced a part of those people to devote themselves to the manufacture of their beautiful cotton and other fabrics, which it was certainly far from the ability of all to make, even if there were not any great manufactories, but the fact that they could be sold profitably to those who could not make them for themselves? And where was profit to be found, if the spirit of trade had not combined and multiplied to an infinity (in the action and reaction of trade and labor-progress) articles to which it had affixed an exchangeable worth utterly beyond any original intrinsic value of their own? They had vast accumulations of gold —but what made them value the gold above the stones? Alone, all this metal was insufficient to rear a single temple or build a mile of road. It was its exchangeable value only, (in which all values are included,) it was only for what it would purchase of other material, that gold was regarded as worth anything. Without trade, gold is valueless, and the inconceivable heaps of treasure gathered up in Peru afford the strongest evidence of an enlarged and all pervading trade.

But without Commerce, what should concentrate so large a population as that of Peru, living as they did, mostly in peace? What could keep them together, what could assemble them in great towns, but the pursuits, the hopes, the excitements, the results of trade? What built up and sustained the great capital city, Cuzco? Every one understands that in all compact cities, the great bulk of the population must be composed of merchants, mechanics, and other laboring men, who are to be fed by another great but scattered body of rural laborers located without, and between whom and the city a perpetual trade, the source of great mutual profit, is thus kept up. What could have been the use of the long and expensive road mentioned, but to promote intercourse between even the extremes of the country? Finally, how could a centralism sufficiently strong to hold together under a single government that vast region, extending over more than twenty degrees of latitude—with a coast even longer than the Atlantic coast of the United States, and which the Spaniards found it convenient or necessary to divide into three provinces, forming now three independent nations, each of them larger than old Spain, and unitedly larger than any European nation of the present, but Russia—how, under so mild a government, could a centralism sufficiently strong for such a purpose have been created or maintained in the absence of a general and familiar intercourse? How, but by trade, were the people to be made acquainted with each other? How were they to be inspired with a common interest in the country, and to feel a general inclination toward the general center?

Perhaps the war between the rival Incas, Atahualpa, and Huasco, disturb-

ing the general quiet of Peru, at the time when the Spaniards landed in the country, and greatly facilitating the conquest, had temporarily suspended the Peruvian trade. Or it may be that the State, and with it its material interests, having passed their zenith, were at that time in the progress of decay. At all events, the Spaniards were not close observers into the condition of the regions they conquered in America. They were absorbed in the pursuit of plunder and of glory; and beside, they were at that time possessed of the most erroneous notions in regard to Commerce and the subjects directly connected with it, that ever entered into men's heads. Believing money to be in itself the substance of wealth, they conceived that to make themselves and their country the richest of the world, it was necessary only to accumulate indefinite masses of gold and silver. Home industry, and the great though humble trade which follows labor in equally minute division through all its ramifications—this great source of a nation's prosperity, wealth, and power, unseen, almost unknown, as silent and fertilizing as the dews of heaven—this trade was neglected, positively discouraged by Spain, in the excitement of her gold fever. All the Commerce which she desired, all that was deemed worth pursuing, was that which reached forth in grand and remote enterprise—that which brought from America, the Indies, or elsewhere, fleets laden with immense values. With these lofty conceptions, the Spaniards could not see that a nation like Peru, which cherished nothing but the very trade which they neglected, had *any* Commerce at all; although possessed of that which really constitutes the great bulk of the trade of every really commercial nation, and is the foundation upon which the grand enterprises of legitimate Commerce are built—a trade, too, which every nation, whether with or without the commercial repute derived from enlarged enterprise, must possess exactly in proportion to the degree of its civilization.

The only reason for the assertion that the Peruvians had only barter, is that they were without *coin*. As for *money*, they had it certainly in quite sufficient plenty. Gold and silver performed the same office with them as among the nations of Europe and Asia. This is evident from the value attached by them to these metals, and from their choice of them as the grand material of their treasures. They were selected for this purpose, of course, as the material which would, of all others, most readily command an exchange for any desirable commodity whatever, and that would best secure any required service, whether of the head or hands. They circulated, of course, by weight, and the most enlightened nations have invented nothing better to this day, for the stamp upon all gold and silver money now in use, or ever used, is but a certificate to its weight. It is a mere facility of circulation, not adding the slightest value to the intrinsic worth of the piece.

The population of the rest of South America was in that condition generally which is understood as the characteristic of Indian society, and it is therefore unnecessary to give any particular description of their state. Some of them understood the value of gold and silver, and they were generally possessed of some degree of skill in the humbler kinds of manufacture. Trade, in a varying extent, but never very considerable, was carried on in different parts, though the general propensity, as in North America, was to war and roving adventure. Below the designated belt of eastern progress, embracing the whole of the temperate region, and a part even of the tropi-

cal, the fact we have before noticed of the decreasing numbers and social elevation of the lateral wave of emigration, held strictly good.

Coming to the northern section of the continent, its lower extreme, from near the isthmus up to the Gulf of California, was inhabited by nations fit to compare with the Peruvians. In Central America, the evidences of great and magnificent cities still remain. Stevens found in that region the remains of edifices of vast proportions, adorned with a superb statuary, and covered inwardly with designs executed in stucco-work. He even gives some credit to the idea that there is to this day existing not far remote from these ruins, a vast city with towers, and domes, and minarets, multitudes of human habitations, and peopled by the remains of the unfortunate race who constructed those great fabrics so wonderful even in their decay.

In regard to Mexico, we are told, as of Peru, that it had no other trade but barter; but by whatever name it be called, we shall easily see something of its extent and importance. The capital city, Mexico, with its suburbs, was occupied by hundreds of thousands of people. It was situated on islands, in the midst of a lake, and was connected with the shores by three long causeways, made up of firm piers fixed in the lake, with bridges at intervals, to admit the flow of the lake and the passage of boats. The city was supplied with water by aqueducts. It was compactly built, like the great cities of that country now, and laid out with streets and squares in regular order. The houses were large and high, and the temples, palaces, &c., massive and imposing. They were provided with courts, and decorated handsomely with works of art. In one of these edifices, Cortez and his whole army, including 6,000 Indian allies, were comfortably quartered on their first entrance to the city; and when the population afterward became hostile, it was strong enough to resist all the attacks of the furious masses that incessantly assailed it, and who but for its protection, would have annihilated the invaders.

The city was surrounded with firmly cemented walls of stone, forming a strong defense even against European arms. Its aspect to the spectator approaching from either side, with its numberless towers, domes, and spires glittering in the sun, was magnificent. This city embodied the concentrated achievements of the Red civilization of America, and was, indeed, a metropolis worthy of the continent. The Spaniards when they first saw it, looked upon it in wonder, for they had not dreamed that America contained such a work. In point of greatness, very few cities of Europe certainly, could at that time compare with it.

In such a city there was certainly an immense body of artisans and merchants. In regard to manufactures, they wove fine cotton cloth, like the Peruvians, of which their garments were made, while as yet, cotton, as an article of dress, was almost unknown in Europe. Not only in the capital, but in the distant provinces, the people were clad in this material. They worked gold and silver with such curious workmanship as delighted the Spaniards, who sent many of their articles home as curiosities worth preservation. They had also an infinity of manufactures in other metals, and in a variety of materials else. Multitudes of rural laborers were required in the country around the city, to produce food for the urban population, and to cultivate the cotton plant and other raw articles for their manufacture. These built up towns all round the borders of the lake. To facilitate the communication of the city with its rural districts was, no doubt, one prime motive for the causeways over the lake. So well, too, was the city provid-

ed, that after all the previous duration of the war, it stood a siege of seventy-five days, by a force of 500 Spaniards, and above 150,000 Indians, of the rebel population of its own provinces; these stores had been hurriedly laid in by Guatamozin, and during all this time were fed out to a vast multitude not residing in the capital, beside its own population, who had flocked there to assist in the defense. [These are the people whom some of our theorists suppose the Indians of the United States to have driven out a little before, from that region!]

The principal communication between the city and the numerous towns and villages on the banks of the lakes, was conducted by canoes, and the multitude of these was so great, that on being employed against Cortez, they are spoken of as completely covering the lake, with their dense swarm. But their naval ability was not limited to light boats. Finding their canoes inefficient against the brigantines which Cortez employed on the lake, they constructed large piraguas of very thick planks, and capable of carrying a great number of men, with which they nearly succeeded in destroying some of the brigantines.

The trade of the city of Mexico was conducted, as in our cities, through established markets, and the business of the dealers was regulated by law. Cortez, in a letter to Charles V., in 1520, says that the market-place of the city was twice as large as that of Seville, in Spain, being "surrounded with an immense portico, under which are exposed for sale all sorts of merchandise, eatables, ornaments made of gold, silver, lead, pewter, precious stones, bones, shells, and feathers; delft-ware, leather, and spun-cotton. We find hewn stones, tiles, and timber fit for building. There are lanes for game, others for roots and garden-fruits. The market abounds with so many things that I am utterly unable to name them all to your highness. To avoid confusion every kind of merchandise is sold in a separate lane."

Maize was the principal agricultural product, (no other grain being known,) but this did not limit the abundance of other things. Cortez states that there was every kind of garden-stuff, particularly onions, leeks, garlic, garden and water cresses, borrage, sorrel, and artichokes. There were great numbers also of farinaceous roots. Of fruits, there was abundance of cherries, prunes, peaches, apricots, figs, grapes, melons, apples, and pears. So that there was as great a variety of agricultural labor, and as much temptation to the city purchaser as need be desired.

There was, as a part of the regular administration of the government, a commercial tribunal, the judges of which were constantly in session in the midst of the great square, to arbitrate all disputes in relation to matters of trade. There were officers, also, to see that just prices were asked, and proper measures used. All sales being made by measure.

But this great capital, with all of its rural dependency, was not all of Mexico. On their march from the coast, the Spaniards were delighted with the view, through the whole way, of towns and villages, miniatures of the capital, with their towers and pyramids, and busy population, surrounded with broad fields, under full cultivation. In one of these towns, Zocatlan, Cortez found thirteen temples. In short, the nation presented the same arrangement of city, town, and country, which characterizes the civilized nations of our day.

It is entirely to the point, as illustrating the advanced state of Mexico, to notice the government of the country. It was originally an oligarchy, afterward a monarchy, assisted by councils of war, of state, and revenue—a court

of justice, and judges of Commerce and of supplies. There was also a police system. There were no written laws, but traditional ordinances supplied their place. There were public schools for general education, and colleges for the children of the nobility, who, on being educated, selected either the army, the civil service, or the priesthood, the three leading professions. The habits of the Mexican people were barbarous in nothing but their religion. They knew of the lesser and greater cycles of time, and intercallative periods; and had a far more accurate system than either the Greeks, Romans, or Egyptians. They had a system of writing, and constructed tolerably accurate maps.

The trade of the capital was no doubt extended to the provinces, and helped to centralize the great system, which must else have dropped apart. To facilitate this intercourse there were roads and canals, as in Peru.

The population of this country must have numbered some millions, far exceeding, certainly, all of North America beyond it. There were many large towns beside Mexico. Cortez describes Cholula as larger than any city in Spain. Amid the dreadful slaughter and continued repulses of his people, made by the superior weapons of the Spaniards, Guatamozin persisted, in the hope of victory from the sheer force of numbers. He conveyed this hope to Cortez, declaring that if the death of each Spaniard should cost him 20,000 lives, he would still have a multitude of subjects left to celebrate the final victory. This, of course, was a mere hyperbole, but the confidence of the monarch was not groundless.

As to the riches of Mexico,—the wealth then in possession and full enjoyment by the Mexicans—it equaled all which the Spaniards represented. But large as were the treasures of the king, all the gold and silver found, did neither here nor in Peru, fall into the hands of the government. A great part was circulated about, and afforded an active stimulus to industry, to agriculture, to manufactures, and to the arts. It was in the hands of the *people*, as is evident from the fact that the governor of Cuba, Don Velasquez, was instigated to the invasion of Mexico, from a voyage made the year before to the coast of Yucatan, in which so much treasure was obtained from a promiscuous traffic with the natives of that outer province, as to enrich Velasquez and fire his avarice. When Cortez retreated from the capital he was unable to carry away all the gold which he had there collected, chiefly from presents made to him by the king, imitated by the people of the different provinces. He left behind, it is said, the value of 700,000 pieces of eight. The 200 men lost in the retreat through the streets, and over the causeway, were mostly of those who were bringing away the gold, and were obliged from the weight of the burden to lag behind.

As to outward Commerce, these nations certainly had none at the time of the European discovery, neither could any have existed for a long time previous. Indeed, had any considerable outer Commerce been at any time carried on after their improvement, they could not but have had a better knowledge of other places. As regards trade with Asia, it must have been confined to a few, and very infrequent visitations from that quarter. The actual necessity of such adventures, at some time, we have already shown; but these were only the extreme efforts, when designedly made, of Oriental exploration, and could never have risen to the extent of a regular communication. No colonization of America could have been made from Asia, at any time *after* the commencement of the civilized nations on the eastern and southern

shores of the latter; and Manco Capoc, and the other teachers of America, were certainly, as the Indian accounts represent them, single adventurers. Had it been otherwise, the people improved by them must have attained the knowledge and use of *iron*, so well understood in the region of Asia alluded to, and in most other parts of that continent, from immemorial periods. The ignorance of single individuals in regard even to arts well understood in their own countries, is sufficient reason for the failure to transfer them to other regions.

The failure of Asia, while yet knowing America, to establish any regular intercourse with this continent, or, if established, the short-lived term of its support, is easily accounted for. The difficulty and hazard of the long voyage—the lack of temptation in the way of profit, (America being able to supply most of her own wants, and the precious metals, the articles which would be of chief value for export from America, being comparatively cheap in those parts of Asia)—political troubles—the decline of Asiatic Commerce —the adoption of an exclusive system in America, which we know did prevail in China—any of these were sufficient causes to prevent a regular Commerce between Asia and Western America, or, if any ever existed, to suspend it, as in the case of the intercourse at the other side of the continent, between Greenland and Norway.

In regard to trade between these nations of America, it does not seem to have been ever at all cultivated. One efficient reason might be found in the difficulties of the coast navigation. After the Spaniards occupied these countries, they found correspondence very hazardous and uncertain. In the voyage from Acapulco, in Mexico, to the Peruvian ports, their vessels were often longer occupied than in that from Acapulco to Cadiz itself. But, apart from this, these nations were of a character more apt to indulge mistrust and jealousy than confidence in and regard for other people. No aboriginal people of America, in fact, ever rose to a conception of the uses of a remote outward Commerce, and no cause existed to induce any of them to undertake an extended navigation of the great seas. The more civilized portion, although not without the ambition of outward expansion, as is seen in the progressive enlargement of their territorial limits and population, from the condition of a single tribe up to that of centralized nationalities, composed of agglomerated tribes, yet directed all their productive and improving efforts to internal objects. In the barbarous regions of America, intercourse, for purposes of mutual defense mainly, was carried on between distinct and often remote tribes; the civilized portion, being composed of nations of real magnitude, and not warring upon each other collectively, had no occasion for such alliance.

Such were the nations which comprised the civilized, or half-civilized portion, as we may choose to call it, of aboriginal America.

The West India Islands, in the latitude of Mexico and Central America, between 10° N. and the Tropic of Cancer, formed the limit of the great population wave which rolled eastwardly, across those countries, from the Pacific. The state of their population at the time of the European discovery, as compared to the United States and other parts, affords the most positive evidence of the correctness of our idea respecting the confinement of the general progress in America, as in Asia, to a narrow belt within the central regions of the continent. The island of Cuba, alone, had a population of above 1,000,000 Indians, Hayti had 600,000, and the population of the whole of the West Indies must have far exceeded that of the region of the United

States. Within the belt described, must have been comprised about nine-tenths of the whole number of people residing upon the continent and its islands. The Indians of the West Indies were milder and something less rude than those of the United States, yet could be called in no sense civilized. Their intercourse with the continent must have been slight, although they knew of its existence, and of the rich and powerful nations which dwelt upon it. In Cuba and some other of these islands, the people were of an exceedingly peaceful disposition, being averse entirely to war, in even its mildest features. Among a people so disposed, and so very numerous as they were in Cuba, there must have been a considerable internal trade, at least, in order to furnish support to the whole population, and to give them that means of employing themselves which no community of human beings, and especially no thick population, like that of Cuba, could do entirely without. Cotton was in use among them, as in Mexico. The Caribs built large boats, and were exceedingly expert navigators.

We come now to the United States. The first population of any part of what is now comprehended within this great country, must have proceeded from the extension of the original barbarous people, along the coasts from Mexico into California, and finally into Oregon. Some coastwise correspondence may have existed between these places and Mexico, and they may even have been visited, as has been suggested, by the Commerce of Asia. It is supposed by some that the mines of California were anciently worked, and that the ships of Asia came there regularly for gold. We attach little credit to that opinion. Still California and Oregon, both, may have been visited on their own account, and if the supposed coast trade between Asia, and Mexico, and Peru, existed, the vessels engaged therein, in passing Oregon and California must have certainly often put into their harbors.

The next point at which the territory of the United States was reached was, no doubt, on the Gulf shore, at about the same time the Indians proceeded from the eastern shore of Mexico, or Yucatan, to the West India Islands. Some few of their canoes coasted along the Gulf, and all the shore region was, doubtless, soon peopled. From Cuba, too, at a later period, there must have been a flow of emigration upon Florida, to which it so nearly adjoins. Between all these points, anciently, there is evidence sufficient that some communication was kept up.

The progress of population through the heart of the great land-way connecting ancient Mexico with the United States, must have been slow. But notwithstanding the unfavorable character of a portion of this region for the support, within itself, of population, it must still have served, as well as the coasts on either side, as a channel to the lateral wave which sought the north.

The civilization of Mexico and the other southern regions, whether or not accompanied by an immigration from Asia, of course, greatly stimulated the increase of population. A civilized people always multiply with far greater rapidity than a barbarous community—at least, such is the tendency of an improved condition, enlarged activity, and an elevated ambition. Those regions becoming, at length, as the consequence of their civilization, densely peopled, and the great wave having flown to its utmost extent in the direct easterly course, an enlarged stream began to pour from Mexico into the United States. Of the exact bulk of this stream, at any time, we do not propose to inquire. Suffice it to say, that the size must have corresponded

with its character as a secondary impulse, and that we do not, therefore, give credit to the idea entertained by some, that the Mississippi valley, and perhaps the rest of the United States, at some time previous to the European discovery, contained an immense population, forming one or more great nations, possessed of splendid cities, and carrying on an extended Commerce. The Indian population of America must have been always far beneath that of Mexico in point both of numbers and improvement, and we see not a particle of reason to believe that the valley of the Mississippi had ever greater numbers, or a better condition, than when the adventurous Alvaro and De Soto made the first explorations ever effected within it by white men.

The centralizing influence of the Mexican civilization had no doubt expanded to quite its utmost capacity in the territorial and populative limits occupied by that kingdom at the time of its conquest. Being entirely without that capability of indefinite healthy extension, which is a characteristic only of modern civilization in its best development, there was no possibility that it should comprehend a whole continent, or any very extensive segment of one, within its embrace. Neither the means nor the desire of continued communication between Mexico and the nations or tribes formed of emigrants from her own people, existing, the latter, of course, as in the case of all remote colonies cut off from communication with the parent or other civilized nation, fell into the depths of barbarism.

The several deficiencies which occasioned this limitation in the energy of Mexican civilization we need not particularize, but no one among them could be more effective than the fatal want of Iron. Without the instrumentality of that grand physical agent of human progress, it is wonderful how so much was accomplished—how an influence, strong and extended to the degree of that under consideration, was evolved and preserved intact. Of course, even in the region which it covered, it was entirely wanting in the vigor of our system, compared to the solar heat of which, radiating to every part of its great field, it disseminated nothing more than a cold moonshine, useful to the extent of its illumination, but feeble as a germinating principle. This civilization could sustain itself only in the most favored regions of America, corresponding more nearly than any other portion of the continent to that part of Asia in which the first human enlightenment began, and not possessed of sufficient vitality, indeed, to diffuse itself over the whole even of those regions. It grew visibly dim with every step of progress from the center, and expired long before it had reached the cool latitudes. Had no stronger influence approached the continent, what is now the United States must forever have been a wilderness of barbarity.

In all the extent of America northward from the heart of the Mexican kingdom, the condition of the population was graduated by the distance from that center. Following the line of migration, the Indians of the northern part of Mexico formed a connecting link between those of the capital and the red occupants of the southern limits of the United States. The latter, in Louisiana, Alabama, Georgia, and Florida, were, again, decidedly in advance of Carolina and Virginia. They were much more numerous, living in larger and much more respectable towns. Some of these were walled about with strong palisades, and were places of some pretension. The people of Mauvila, on the site of the present city of Mobile, without other help, fought De Soto's whole force of over 500 men, in a desperate battle of several hours' length, and had nearly effected their destruction.

All the tribes of Virginia or New England, combined, though equally warlike, would have been unable, at that time, to withstand De Soto's force for a half hour. The Indians of this region built very large houses, some of them capable of holding several hundred people; they had more general skill in fabrication than those of the north, and were far more proficient in agriculture. In short, they were a much superior people in all respects to the northern Indians. All this was still visible at the time the Europeans commenced their explorations and settlements within the United States. These people had knowledge of Mexico, as they told Alvaro, one of the companions of the ill-fated Narvaez, the rival of Cortez, of that country, and directed him how to reach it. Here, then, on the southern shores of the United States, we discover a feeble ray of Mexican civilization.

Even in Virginia the shade of barbarism was a little less deep than in New England. The Indians of Virginia and Carolina were in several respects above those of Massachusetts. Among other things, they paid more attention to agriculture, and, of course, relied less upon the chase and fisheries. Colonies of whites, of considerable numbers, were maintained for considerable periods, while engaged in gold hunting or lying idle, by produce purchased of the Indians. In the other place, the dependence was rather on the side of the Indians.

In regard to the results of the Indian population of the United States, as compared to those of European population, the former, it is true, seems to have achieved nothing—to have been a mere incumbrance upon the soil. The Indians built up here no connected empire—elaborated no civilization —established no trade worthy of a name. Moving along the banks of the same rivers traced by the tide of white emigration, they launched no steamboats upon their waters, and raised never the white sail of traffic. They never applied their sinews to gather in the vast riches of the great western valleys, to send them down the Mississippi, or along the channel of the Lakes and St. Lawrence to the ocean. They did not tunnel the mountains to give passage to the steam-engine;—they built no towns, erected no bridges, set up no mills upon the many water-falls which offered their power to the service of man without regard. Nature reigned supreme, without invasion, without even the pruning of her wild luxuriance. On the spots now occupied by the great marts of trade, the "rank thistle nodded in the wind, and the wild fox dug his hole unscared." War was their leading employment; yet, even in the pursuit which, next to Commerce, has made navigation its great ally, their genius never extended beyond a few fragile canoes, darting along in the deep shade of the overhanging forests that obscured the pathway of the rivers.

Yet there are a few facts regarding the trade of the Indian population of the United States, worth referring to.

It is only in the very lowest possible condition of human existence, that men can be said to live entirely without trade. In such a state there must be scarcely the appearance of regulated society, and a total want of the qualities of energy or activity. There can be no ambition, no desire, except for the satisfaction of immediate physical wants, no intelligence, no development of general feature other than a uniform stupidity and brutishness. Just in proportion with the advance of a people above this condition, must the process of exchange prevail. Now, the Indians of the United States were quite far removed from this condition. Among those who must be classed as entirely without the pale of civilization, they held a quite respecta

ble position. Something more than a glimmer of a former civilization could be discovered in their state. The obscured and fragmentary remains of an elevated life were so plentiful, as to afford ground to most writers for deriving them directly from an enlightened people. They were formed into regularly organized communities, with permanent forms of government, combining a rudimentary expression of the executive, legislative, and judicial principles—they had laws, unwritten, but well published, and supreme in their operation, being everywhere, without personal respect, completely ascendant over the individual. There were regulations—wiser, too, than any civilized legislator could have framed for a people in their condition—for all departments of the social system, as well embracing its many wants and exigencies as any of the voluminous codes which seek to anticipate all the minutiæ of unexpired circumstance. There were customs, forms, and observances, of a spirit and for an object far above the range of either savage invention, or of mere savage comprehension. They had a lofty ambition, and a most exalted though peculiar form of chivalry. They had an elevated oratory, and were naturally, of an ardent poetic temperament. Adair, in comparing the Indian form of society to that of the Hebrews, found material for a respectably sized work, containing under twenty-three general heads, the likenesses exhibited in their management of civil affairs, their religious institutions, their punishments of crime, marriage and other ceremonies, to a highly enlightened community. Nor have a multitude of other writers on the same topic failed to gather material for volumes of goodly dimension.

The Indians were, naturally, a people of most apt qualities for Commerce, instead of being as is generally assumed, disqualified by nature to acquire any feature of European civilization; and indeed, under a proper policy, could have been not merely transformed into a mercantile community, but easily raised to a near level with their exterminators.* They were possessed of great activity—were ardent, enthusiastic, keen, were really of much the same restless, anxious, adventurous turn which characterizes the present people of New England. They were, in short, possessed of that very temperament which inclines a people to trade, and which all commercial nations have exhibited in a varying but always high degree. They were familiar with the geography of the country, traveling rapidly for objects of peace as well as war, over vast extents of territory. They were lovers of the water far beyond the whites; were exceedingly skillful in the management of their frail canoes, and provided with good vessels, and taught in nautical science, would have made daring and successful navigators. In spite of their habits and their poverty, they had a strong idea of property—an eager desire to possess and to accumulate—and showing always a high appreciation of that superior skill, which in manufactured articles constitutes so large a portion of their merchantable value.

The natural desire of the Indians for trade was everywhere exhibited upon their first contact with Europeans. Almost invariably we find the first intercourse between them is in the shape of barter. Columbus, Cabot, Verrezano, De Ayllon, Cartier, Smith, Gosnold, Barlow—all the early explorers—found them eager for traffic. They seemed, indeed, to have a perfect

* It is time, as the present writer has before remarked, in the *Merchants' Magazine*, (Art. "Our Empire on the Pacific," Sept. 1852,) that we were done talking of the incapacity of men for improvement. No one will put the lowest order of men beneath the highest class of animals—yet there is scarcely an animal not susceptible of learning. There was never greater absurdity uttered than the philosophical dissertations about the ineradical vices of blood, the resistless proclivity to debasement and extinction, &c., &c.

passion for trade, that increased continually with its exercise. It was the report as much of this Commerce, as of the wonderful character of the adventurers, which drew vast numbers from the back regions to meet them at the coast. They came as the Yankees would go now to see any people as extraordinary to them, arriving in the United States, as much to speculate as to admire. None of them came empty-handed. Everywhere, before this spirit of Commerce, wherever Europeans appeared, and conducted themselves in a spirit at all friendly, the ferocity of the rudest of the Indians retired. This should have taught the colonists, and the mother-governments, what policy to use toward the Indians—how to maintain peace—how to civilize—how to make them efficient, and always profitable friends. There is no reason why the favorable impression at first made upon the Indians might not have been continued and indefinitely extended, instead of giving way to undying hate and horrible wars of extermination. The first expedition sent out to America by Sir Walter Raleigh found the Indians "most gentle loving and faithfull, voide of all guile and treason, and such as live after the manner of the golden age." How was it possible for these to become so quickly monsters of crime and perfidy, fit only to be rooted from the earth.

Nor is the view we have taken refuted by the fact of their wars upon each other. War was after all, more a necessity than actual propensity with the Indians. Few have taken pains to reflect how much national deeds—the permanent courses of action followed by great communities of men, are the result of actual necessity—of a constraint which it is impossible for them to elude. Under the state of Indian society only a very sparse population could inhabit the most favored territory. The riches of nature were vainly lavished before those who knew not how to make use of them. Their recourse to war was from an instinct which warned them of the necessity of restricting the multiplication of their numbers, which, in the natural course, would in a short period become too large for their means of subsistence, and for the maintenance of their system of society. The greater part of the soil was required for hunting-grounds, and it would ill answer for these grounds to be filled up with hunters as numerous as the herds they pursued. It was therefore essential, while killing the animals, that the hunters should also hunt down each other, in order to save the common source of their subsistence from entire destruction.

It is a mistaken idea, however, that the Indians were *always* at war, and had no other desire. War is never the normal condition of man; it is the exception to his ordinary state. The idea of war signifies an unnatural excitement of human energies—a spasmodic exertion—which can be but temporary. In perpetual war, men would soon sink of sheer exhaustion, would be utterly exterminated, or would perish of famine. The Indians, in reality, were scarcely if at all more bellicose than the people of Europe; nay, they were far more disposed to just dealings with each other, than the rulers of Europe ever were. If they had more wars, they had a hundred times as many tribes, that is, in the diplomatic language, "powers," with naturally discordant relations, whose jarring nationalities were all to be perpetually vindicated, and whose conflicting interests were to be conserved. Their enmities were indeed lasting, but actual contest never so. The war-spasm had a duration short in proportion to the fury of its outburst; and when they felt the reaction, the wearied tribes gladly made peace, and sought rest in a long monotony of quiet pursuits. Another mistake is to suppose the

whole continent engaged in war at once. While conflict raged over one portion, other parts were in the enjoyment of profound peace. Again, there were some tribes whose disposition was entirely pacific. The entire southern portion of the aboriginal United States, although sufficiently warlike, was yet much less ferocious than the northern part. In both sections there were tribes, living contiguous, and yet from time immemorial having an unbroken friendship.

It is perfectly evident that throughout much the larger portion of the time, the Indian tribes existed in a state of peace. During these periods of quiet, intercourse, always accompanied with exchanges, was one means of varying their pursuits, and of preserving the peace between different tribes. Without this exchange, indeed, treaties could not have been made, nor without its frequent repetition, would they have been considered maintained. Those who offered their good-will empty-handed would have been despised. Often in these times, were their canoes, singly, or even in small fleets, to be seen wending their way along the rivers, or following the deviations of the coast, bearing to some appointed rendezvous, cargoes of not valueless commodities. The victor tribes, in war also, exacted tributes from those whom they had fully subjugated, when not exterminated, in the manner of all other warring communities, and these tributes must have been composed of animals taken in the chase, or their skins, and of the products of the soil—chiefly or altogether in maize.

To exhibit, yet farther, the general condition of the Indians, and the means they possessed for trade, we will give a brief view, here, of the products of their agriculture and manufactures, not too much dignifying their labor and its results by those terms. Indian corn, or Maize—first known to Europeans on their seeing it here—was the chief product of their cultivation, and the principal vegetable article of food, being readily grown in all parts of the United States. The quanity of this article raised throughout the country, was certainly far greater than those have an idea of who consider the Indians in the character alone of warriors and hunters. Some tribes were, in fact, almost entirely devoted to agriculture, and throughout the whole South a far greater attention was paid to the soil than at the North. As in later times, in the intercourse with the whites, and also between tribe and tribe, they effected ransoms, made purchases of grounds, confirmed treaties, and made various exchanges for the sake of the trade alone, with this commodity. The total production, within the United States, at about the time of the discovery, at the lowest estimate, must have amounted to several millions of bushels annually, the distribution to different parts within the same section being very unequal, and thus a necessity for trade created. In some parts a large surplus of the grain was produced, and as the whites on first visiting some of those places, found it laid up in large stores, and ready for sale, it is evident that the trade in corn was with them to a very considerable extent a regular business. At Aute, a town in the northern part of Florida, Narvaez bought supplies of grain, ready accumulated in store, sufficient to subsist his then famishing army of over two hundred men for fifty-one days, while they were constructing boats to leave the country, and on embarking he took provisions enough to last thirty days more, being as much, probably, as his small crowded barks could carry. De Soto, in his explorations of over four years' length, extending over five thousand miles, through the whole range of the Southern States, and as far up as the State of Missouri, obtained all his supplies during that time, for a

force of originally six hundred, others say nine hundred men, from the Indians, except the stock, quickly exhausted, brought with them from Cuba. Later, the colonies in Florida, in Virginia, and in North Carolina, while engaged in the exclusive search for gold, or lying inactive, derived all their supplies from the trade with the Indians; and the required amount of this cereal, and of other articles, was by no means inconsiderable. In other parts, much was contributed to the support of the colonies by the Indians, and but for this aid indeed, some of them would have inevitably starved out, in a very short time. The Indians were often compelled to pay the whites large quantities of corn as the purchase of peace, or as indemnity for losses in war, or other real or pretended offenses. Captain John Smith exacted frequently from single tribes, in Virginia, a tribute of large boatloads of maize, which was of great service to the colony he generally so ably served. The readiness with which all these contributions and purchases were in these different places obtained, from the first, shows that they had been accustomed to the production of a surplus, which could be designed only for trade with other tribes. We do not hear that the purchases or exactions from them ever left them in destitution.

The species of Bean called the kidney, was cultivated generally in New England and New York; and both beans and peas of different kinds in Virginia. Among those was the celebrated Indian or cow pea, which is now extensively cultivated at the South, mainly for the feeding of stock. Squashes were cultivated in both sections. At the South, fruits of different kinds were raised in great quantities; the principal one among them was called *tune*, the gathering of which was followed by a great festival. So that harvest, in that region, was neither an inconsiderable nor unnoticed event. A harvest feast does not at all comport with the idea of a neglect of agriculture. Sassafras was so plenty in New England, that the early English voyagers obtained whole cargoes of it, and voyages were made from England expressly for that article. Different roots, herbs, and drugs, of various kinds, were collected in all parts of the country. Vines grew in abundance, in different parts, and in some places, as in Carolina, the Indians even made and indulged in the common use of wine.

Of Sugar-cane, we are told by Humboldt, and by most other writers, deferring to his authority, that it was known in no part of America until introduced by Europeans. The superintendent of the Seventh Census (p. 79 of the "Abstract," lately published) repeats the assertion, and attributes its introduction into Florida, Louisiana, Texas, and California, to the Spaniards and French, at the time of their earliest settlement. But against these authorities, we have the explicit testimony of Alvaro, the historian of the Narvaez expedition, that it was cultivated by the Indians in the western and northern parts of Florida, and was traded to the Spaniards; this being in 1528, more than half a century before any white settlements were made in that region, and these being the first Europeans who had penetrated to that part. It was thirty-seven years before San Augustine was founded, on the Eastern side of Florida. The Potato was indigenous to Mexico, Columbia, Peru, Chili, the La Plata region, and other parts of the continent, but does not seem to have been at all known in the United States.

Tobacco was in very general and plentiful use among the Indians of the United States. At the Hudson river, and other parts of the north, they were found to possess it in quantities sufficient for trade. Yet it did not

grow in all parts, and must have been obtained by many, only through trade, and that sometimes quite remote.

Even Cotton was not unknown to the Indians of the South, although it is not certain that it was grown by them. But if not, the fact that Narvaez found the Indians of Florida in possession of some very rich cotton cloths, is proof positive of a connection and Commerce between the southern part of the United States and Mexico, or the West Indies. Mexico was, most likely, the real source whence the cloths were derived, the probability of which seems much increased from the fact of their being worked with ornaments of gold. Cotton was however found growing in Texas and California in 1536.

In regard to the chase, hunting was a very general pursuit, and a passion with the Indians. The meat of the deer, hares, rabbits, foxes, and other animals, was thus plentifully obtained at the East, and of the bison, &c., at the West. Skins and furs constituted the principal articles of clothing used, throughout the country; the latter were used for blankets and other purposes, and the former for tents, canoes, &c. Next to maize, therefore, furs and skins were the most common and valuable commodity possessed by the Indians, and were a great staple of all their trade. At all points, wherever the Europeans first visited, from Maine to Florida, the Indians met them provided with skins and furs for traffic, and seeming perfectly conscious of their superior value to any other articles they could offer. Although the Europeans everywhere eagerly encouraged the trade, and confined their demand soon entirely to those articles, still it does not appear that the ability of the Indians to answer any enlargement of the demand was otherwise affected than by the coterminous destruction of wilds, animals, and Indians. The state of their supply and readiness of trade, at the outset, is proof of their own previous internal trade in those articles. Plentiful as were the animals, they were yet, according to the other bounties of nature very unequally distributed, and trade alone could remedy a disparity so essential of correction. The horns, bones, and sinews, had all a trade value for their use in manufactures.

Wild-fowl—turkies, pigeons, partridges, &c., and the whole class of sea-birds that now frequent our coasts, were then extremely abundant in nearly all parts. These, as well as the animals, were the objects of the successful field-sport. These, in plentiful proportion, were among the food purchased of the Indians by the gold-seeking and other colonies.

The Fishery was pursued, as a leading means of sustenance, throughout the whole country, in the Gulf of Mexico and the rivers of the South, as well in the rivers, bays, and lakes of the North and West, and along the whole sea-coast. As fish were more plentiful in some regions than in others, here is another article of trade. Fish contributed very materially, also, to the supplies furnished the whites, in different parts. In some places the Indians constructed wears, which they sometimes destroyed in war, in order to deprive the enemy of any chance to take advantage of them. An attempt was made in Carolina to starve out the first English Colony in this way. From the sea, also, the Indians derived various marine productions, much valued as ornaments. Beads and other things were made of these, and of different shells, which the tribes occupying inland positions could obtain only by trade with those on the coast.

In point even of Manufactures, the Indians had them to a degree sufficient to give some diversity to labor, and to increase considerably the occasions

for trade. They were a people of very respectable ingenuity, and should have made fine mechanics, under proper education. In this, as in all other respects, the Indians of the South were much ahead of those of the North.

Flint, stone, and bone, were the hardest material which they were able to work. Of the first they made knives, arrow-heads, &c. Of the second they made chisels, axes, mortars, kettles, pots, pipes, &c. Of bone they formed awls, needles, and various ornaments. Of beads, made of these materials, and of shells combined with feathers, they made the elegant head-dresses, necklaces, belts, &c., worn by their chiefs and leading warriors. In the South there were head-dresses made of copper, and gold even was known, but not much in use. Inferior sorts of pearls were also used at the South, in these ornaments. Some of these ornamental articles answered the place, in some degree, of *money*.

In the fictile art, their works were by no means of the rudest sort. They made indeed very handsome and serviceable pottery. A good kind of clay was used, being tempered with powdered quartz and shells, or with fine sand. Sometimes it would appear to have been mixed up with small pebbles, giving the articles strength, and an elegant appearance. These were made with much skill and tastefully ornamented. Some say glazing was wanted, but others have found them beautifully glazed, and they were certainly able to resist the action of fire. Vessels for uses of all sorts were made in this manner—pots, kettles, pitchers, vases, dishes, &c. Pipes were made in fanciful shapes, having well designed heads of men, beasts, &c. This manufacture is one of the vestiges that connect the Indians with Mexico. Although some things have been found in the mounds of the West evidently of European origin, and of recent deposit, such is not the case with any of these works. The most of all the manufactures here attributed to the Indians, were found in their possession by the first white adventurers.

Of wood, a great quantity of useful and ornamental articles were made. It was used for constructing their habitations; canoes were made from the hollowed trunks of trees, or of their sewed birch, and sometimes highly decorated; their paddles, bows, and arrow-shafts, were made of different kinds of wood, and often carved with great skill. Baskets were made of twigs and the rinds of trees.

Of skins and furs they made various articles of clothing, frocks, trowsers, moccasins, &c. Of skins they made also tents, canoes, quivers, &c.

They were acquainted with various paints and dyes. Red ochre, and several substances for other colors were in considerable use. Some of these were used in the process of tattooing, a practice universal among the warriors.

Such were the principal manufactures of the Indian population of the United States. Few and simple as they appear, they were yet much too numerous, and quite too far advanced for *all* to understand. There must have been a rudimentary division of labor. There were in the Indian community men whose only domestic employment was agriculture; there were others who were mainly or solely mechanics—and of these again, there were different trades; and there must have been, at least in some tribes, some whose main occupation was as merchants or navigators. At least the elementary principles of all these characters plainly appear.

Intercommunication is the leading feature in Commerce, and is that to

which the beneficial effects of the latter are mainly attributable. A very wide, rapid, and extended intercourse among the Indian tribes, as already alluded to, both furnished the occasion for, and was itself partially caused by trade. The Indians in every part of the United States were familiar with the location, circumstances and character of other tribes over a great part of the whole country. In New England, they were mutually visitant throughout the whole section, and were well acquainted with the tribes even of New York and Canada. Philip's war is an illustration of the extent and strength of their sympathy. It was from the reports brought by the Indians, that commuication was first opened between the English colony at Plymouth, and the Dutch colony at New York. In the French wars, the Indians from Canada simultaneously attacked New York, New Hampshire, and Maine. The Yamasee confederacy against the whites, in 1715, embraced all the tribes from Cape Fear river, in North Carolina to the Alabama river, numbering six thousand warriors. We need but allude to the great northwestern confederacy, which defeated two American armies, in 1790–91, and which Wayne broke up in 1794; and to the grand offensive alliance formed by Tecumseh, in 1811, reaching from the far northwest to Alabama. Sometimes very remote emigrations took place. The Tuscaroras, on being defeated in North Carolina, in 1713, migrated thence to New York and joined the Five Nations. From the latter region other tribes have emigrated to the Western States, and even to points beyond the Mississippi.

Art. II.—OF THE ESTABLISHMENT OF A LINE OF MAIL STEAMERS,

FROM THE WESTERN COAST OF THE UNITED STATES ON THE PACIFIC TO CHINA.

The report of the Hon. E. C. Cabell, Chairman of the Committee of the House of Representatives on Naval affairs, to whom was referred the memorial of J. B. Moore, J. Lawrence, H. H. Goodman, J. H. Deihl, and their associates, asking the aid of government to establish a line of mail steamers from the West Coast of the United States to China, is a document worthy of the consideration, and open to the comments, of all who are interested in the welfare of our country.

Accompanying this report is a map exhibiting the proposed lines of communication across the Pacific Ocean and across the continent, as well as the lines at present in operation, excepting that up the Red Sea and across the Isthmus of Suez, by the Mediterranean to England. Some of the great objects to be obtained, as quoted from the annual report of the Hon. R. J. Walker to Congress, in 1846, are "To revolutionize in our favor the Commerce of the world, and more rapidly advance our greatness, wealth, and power, than any event which has occurred since the adoption of the Constitution;" again, in 1847, Mr. Walker "enlarged upon the great profits which would accrue to this nation by securing the command of the Commerce and navigation of the Pacific."

Reference is also made to the report of the Hon. T. B. King, dated May 4, 1848, and to the report of the Secretary of the Navy at the opening of the 31st Congress.

These are remarkable documents; a full review of them would occupy too much time and space, therefore I shall confine myself principally to the report of Mr. Cabell, which takes much the same ground as the others.

The report bases its recommendations for a line of steamers, on the following general assumptions:—

"The line will secure a speedy communication between the United States and Shanghae, where a great portion of the trade and Commerce of about one half of the whole number of the inhabitants of the globe will be concentrated."

The time considered necessary to make the run from Shanghae to Puget's Sound, is *fourteen days*: the distance by the great circle, as given by Lieut. Maury, being about *five thousand miles*, or at the rate of about *fifteen knots*.

From Puget's Sound to Tehuantepec the distance is called twenty-eight hundred miles, which, at the rate of *thirteen knots* an hour, will require nine days, one day is to be taken up in getting across the Isthmus, six more in getting thence to New York, or fifteen thence direct to England: so that the mails and passengers would be taken from Shanghae to England in *thirty-nine days*, or to New York in *thirty days:* the time now taken in doing the first, via Suez, being, according to the report, *sixty days*, making a saving of *twenty-one days*, and the time consumed in doing the latter being at present *seventy-two days*, the saving would be *forty-two days*.

It is assumed that the distance from Calcutta to Puget Sound is eighty-four hundred and fifty miles, and that this is to be done in twenty-three days, or at the rate of about *fifteen knots*, making a saving of nineteen days to New York, and getting to England in the same time as now occupied, according to the report, say forty-eight days. But these assumptions are nothing, compared to those further on, at page 7, which I quote in full:—

Assuming that a railroad across the continent will be built, and that the travel upon it will be at the rate of thirty miles an hour, it will only require four days from point to point. By the proposed line of steamers, in connection with a railroad across the continent, we shall be able to transport the mails and passengers from Shanghae to New York in eighteen days, and from Shanghae to England in twenty-eight days, being a saving of *fifty-four days* to New York, and *thirty-two days* to England. From Calcutta to New York the time would be twenty-seven days, and to England thirty-nine days, being a saving of *twenty-three days* to New York, and *nine days* to England. Then by means of the magnetic telegraph along the line of such railroad, allowing one day for communication, important commercial intelligence might be transmitted from Shanghae to New York in fifteen days, and to England in twenty-seven days; and from Calcutta to New York in twenty-four days, and to England in thirty-six days.

In the foregoing comparisons it is assumed that the mails and passengers are now transported by the British overland route, in the time required by the contracts of the British government with the Peninsular and Oriental Steam Navigation Company, for the transportation of the mails from China and India to England; and in several instances during the favorable monsoons in the Eastern seas, it has been delivered in London in less time. But a writer in the *Nautical Magazine* gives the average time actually consumed by this company in the transmission of twenty monthly mails from the points specified, as follows:—

From	Bombay	to England.....days.	39
"	Madras	"	49
"	Singapore	"	75
"	Calcutta	"	49
"	China	"	89

From which it will be seen that the facilities for turning the trade and travel from the oriental countries, across this country, are even much greater than herein before estimated, and that it may be confidently assumed, that not only the mails and passengers from Shanghae, Canton, Manilla, Batavia, Singapore, Penang, Ceylon, Madras, Calcutta, and Bombay, for the United States, but for England and other commercial points in Europe, will eventually be carried by the proposed line of ocean steamers.

We cannot reasonably expect to compete successfully with other nations for the trade and Commerce of the world, with their attendant wealth, unless we at least equal them in our provisions for rapid travel and safe and easy means of communication with the great commercial emporiums of the several nations of the earth, and for the purpose of showing how far we are behind Great Britain in this respect, the following brief sketch is given of the steam mail service of that government:—

The official statement for the year 1848, shows that Great Britain during that fiscal year, employed in the transportation of the mails seventy-eight steamships, of an aggregate tonnage of 61,000 tons, for which she paid £701,580 or $3,507,900.

This throws the snail-like pace of the other estimate so entirely in the shade, that it would seem hardly worth while to take any note of it; all that is wanting in order to make the thing quite popular and feasible, is to construct an atmospheric tunnel across the continent, for the transmission of the mails in about ten minutes, including stops, from Puget's Sound to New York, to be gradually improved so as to carry the silks and the teas of China.

The report goes on to say—

From the foregoing statement it appears that the British government has in its employ a sufficient number of steamships, so constructed that they may be almost instantly converted, at a very trifling expense, into war vessels of the first class, so as to constitute one of the most formidable armaments in the world. In proof of this fact, we find by later advices from England, that seven of the Bombay mail steamers, were, in the almost incredible space of three days, completely fitted out with armaments and troops, and dispatched to Rangoon as part of the force employed in the present Burmese war. The expense for so sudden an alteration was, and necessarily must have been, very slight. These vessels are so arranged and distributed, as to keep up regular lines of communication between all the great commercial cities on the face of the globe, and these extensive lines of steamships, forming a vast net work, covering every ocean and every sea, have been constructed and kept in successful operation wholly by private enterprise and private wealth. Enterprising capitalists have been induced to invest the vast amount of money necessary to establish this stupendous system of ocean steam navigation, by the liberal contracts entered into with government for the transportation of mails. It is this system of encouraging, and thereby stimulating private enterprise, which has enabled Great Britain to control the Commerce of the world, and to maintain her boasted maritime supremacy. The old proverb that "it is right to take counsel from an enemy," applies with great force here, and when our government, *true to her own interests*, shall learn to extend the same fostering care and encouragement to the enterprise of her own citizens, the boasted title of "Queen of the Seas," will be among the records of the past, and British policy and British arrogance, be forced to give way before the commercial stride of the giant republic.

What is said in illustration of converting mail steamers into war steamers, is not founded on correct information; I believe that the steamers alluded to belong to the East India Company, always wore a pendant, and were occasionally used to carry the mails to Aden and Suez, and on the occasion alluded to were merely used as government transports.

The report assumes that the postage now paid on the East India and China end of the line, amounting to an average of four hundred and fifty-eight thousand and sixty-five dollars per annum, would be at once diverted to the United States line; and on this an estimate is made up to show that each ship ought to receive one hundred and fourteen thousand five hundred and sixteen dollars per annum from the United States government; this sum multiplied by the number of ships, twelve, gives the estimated amount of receipts from the mail at $1,374,192, leaving, after paying all expenses of sailing, insurance, interest, and depreciation ten per cent, the sum of $2,854,588 to be made up from freight and passengers, in order to get back the amount expended.

After these estimates of sailing and of receipts for mail steamers on a new route where coal depots do not now exist, which estimates ought to be received with great caution, as all know who have had anything to do with steam, the report goes on to show, that the United States is the "pivot" upon which the interests of the whole commercial world must revolve, and that in turning this pivot, vulgarly, "*greasing the wheels*," the United States must open her treasury to the petitioners, and enable them to turn the whole trade of China and the East Indies, now carried round the Cape of Good Hope and through the Red Sea, into the Pacific Ocean and across the American continent; "and in order to give a clear understanding of the necessity which points out this route as the nearest between the United States on the Pacific and Eastern Asia," the report quotes Lieut. Maury's letter to Mr. T. B. King; these quotations show that *by a Mercator's Chart* the most direct way from Panama to Shanghae is, by the Sandwich Islands 9,500 miles, but that this is not really the nearest, and then he conclusively shows it is by the great circle as illustrated on a globe; this necessarily takes the steamship to the north, in a stormy, foggy sea, without any convenient place for coal depots, and where every seaman, who has crossed the North Pacific, knows that it will be very difficult to realize the great element, (speed, fifteen knots,) talked of in the report, in order to make the run in fourteen days. Instead of this, it is more likely to require twenty-five days going to the westward, and at least twenty, going to the eastward; it being pretty well established by experience, that coals when carried a long distance, do not make steam to propel large ships at the rate of fifteen knots; while on this part of the subject, it may be well to notice that the report allows only thirteen knots between Puget's Sound and Tehuantepec, while it allows fifteen in the North Pacific and on the coasts of Japan and China; the best speed ought to be made on the coast, where smooth seas and fine weather generally prevail, and where there will be more active competition. It appears rather odd too, that the steamers between Calcutta and China are to go fifteen knots, while all other steamers on the present British routes are to continue to go only eight or ten knots!

The report, in advocating the shortest route, says—

> Lines of ocean steamers from Panama by way of the Sandwich Islands, and by way of San Francisco and the Sandwich Islands, have been suggested, but an examination of these various routes will convince all of the impracticability of departing from the shortest course between two great commercial points, only consuming more time in the voyage and thereby increasing the hazard.

Now, if the *net result* of the proposed line is to be taken into the account, and if speed, wear and tear, economy of fuel, are to be considered in making

it up, then the Sandwich Islands ought to be one of the principal stopping places, and if more than one be considered necessary between the West Coast and China, one of the Marian or Ladrone Islands ought to be fixed upon, for these are places to which coal can be conveniently carried; besides which, there are political reasons for going via Sandwich Islands. In this connection I would notice on page 28 of the report, that—

The whaling ships of New England which now go out in ballast, will then always be certain of a full cargo and fair freight, to some one of their Pacific stations, because if we suppose that a ship will make one trip to California, Oregon, or China, in each year, and carry four hundred tons of coal, it will require *four hundred and thirty-seven ships* to carry out a sufficient quantity to supply twelve steamers for one year.

The idea of whaling ships going out in ballast is certainly new to me, or if they go in ballast trim, it is new to me that they ever have any considerable space unfilled!

According to the valuable statistics on the whale fishery by the Hon. J. Grinnell, as given to Congress in 1844, a ship of about 350 tons, engaged in the sperm fishery, requires an outfit costing about $20,000, and one in the right whale fishery about $17,000; these outfits are bulky and nearly fill the ships, or render it impossible to take out coals; the idea is simply absurd of carrying coals in whaling ships at this day, and when the commercial millennium comes, of which so much is foreshadowed in the report, the oil caught in the Pacific will go home through the atmospheric tubes, or by the railroad, and the supplies for the crews will be found on the Aleutian Islands, the Sandwich Islands, and at Puget's Sound! This will certainly be done long before whaling ships can afford to carry coals on freight, and long before steamships will cross from Shanghae to the West Coast in fourteen days!

I have great regard for Lieut. Maury's general principles of winds and currents, and for his estimates of distances by the great circle, but when he goes into the question of remuneration and profit, I cannot but have some doubt as to his theories; we must go by the longest route if it will result best in the ledger.

The distance from San Francisco, via Puget's Sound, to Shanghae, by the shortest route to the northward, as Lieut. Maury tells us, is about one thousand miles less than by the way of the Sandwich Islands; in this route by the Islands fine weather prevails nearly all the time, and fair winds nearly all the way when going to the westward; it will require only three days to make up the difference of distance, and there is no sane man who knows anything of the weather in the Pacific below the latitude of 25° N. and the parallel of the Islands, who will not concede at once, that the passage can be made as quick, or quicker, by way of the Islands from San Francisco, with much less wear and tear, and a great deal more comfort to passengers, while the Islands will become of much more importance, and in short, will, by this process, soon become American! The return voyage would be made quicker to Puget's Sound, or to San Francisco, by the northern route without going to the Sandwich Islands, but would it pay? But these "fifteen knot steamers" would find no more difficulty in going straight to the Islands, than the steamers which are to go from the Isthmus of Tehuantepec to England, against the north-east trades, though assisted by the Gulf Stream; no more difficulty than the slow English steamers would encounter in going from Calcutta to Shanghae in "nine days," half the way against the north-east mon-

soon, the report estimates the run from Calcutta to Puget's Sound at *twenty-three days*, fourteen of which are wanted to go across the Pacific!

To come back to the *net results*, I imagine that it would be much better to go both ways via the Sandwich Islands, even at the expense of steaming a thousnnd miles further. The fact in regard to a steam route between China and the West Coast, is just this: there can be no profit in it in paddle-wheel ocean steamers, without getting from the government a much larger sum than the report suggests; the true policy of the government should be to encourage a line of powerful auxiliary propellers, with a full supply of canvas, and to be perfect sailing ships, suitable in time of war for frigates. Such vessels would make the passage quick enough, frequently quicker than regular steamers, and they would be able to carry large cargoes at small cost, and as government ships, would be more useful in time of war than any other class; their speed would afford sufficient inducement to ship all we shall want to ship from China for the next two hundred years. The route from San Francisco to China, and back, seems specially calculated for this class of ships, and they would pay when paddle-wheel steamers would lose money. It is only necessary to go to Southampton to see ships of this class which can steam ten to twelve knots, with a moderate consumption of fuel, and which, under sail alone, go *twelve to thirteen knots.*

As to the ideas given out in pages 19 and 20, viz:—

The committee have no means of ascertaining the actual value of the export and import trade of China, and the various maritime countries of the East, contained within the limits of the above-described triangle; but that of China alone has been estimated by those most competent to judge, at $125,000,000 per annum, two-thirds of which is carried on by the British, and the annual value of the export and import trade of Great Britain with the Asiatic Archipelago and Pacific Islands, exclusive of those belonging to China, is about $75,000,000, making the commercial operations of Great Britain with those countries, amount annually to about $160,000,000. This valuable trade is now monopolized by that government, and in a great measure by means of cotton fabrics, the raw material for which is produced in the United States, transported to England to be manufactured, and then carried past our own ports to supply the demand for them in the isles of the Pacific and China.

What then is to prevent us from securing this immensely valuable trade? By the shortest and safest commercial routes of communication, Calcutta, Singapore, Canton, Shanghae, as well as every other maritime port in Eastern and South-Eastern Asia, are nearer to New York, New Orleans, and Charleston, than they are to England. By the construction and establishment of the necessary lines of railroads and steamships, we can communicate with all these countries much sooner, and at less expense, than the British, and consequently can secure the greater portion of this valuable trade.

Experience has proven that whenever we have been brought into commercial communication with any people, near enough for our agricultural and commercial staples to bear the expense of transportation, we have been able to build up a trade of about one dollar per inhabitant. Our trade with Hayti, with a population of 1,000,000, amounted in 1851 to $1,847,290, or 1.84 per inhabitant, and yet it is difficult to learn of what it consists. Our trade with all Europe, containing a population of 249,337,204, amounted in the fiscal year ending 30th of June, 1851, to 170,889,034, being at the rate of 70 cents per inhabitant, and with England alone, our trade for the same year amounted to $7,00 per each inhabitant.

If then we can bring the trade of these vast and populous countries, containing 700,000,000 of people, within from fifteen to thirty days sail of our Pacific possessions, may we not reasonably expect to build a Commerce with a people possessing the means of exchange for our great staple products to an almost

unlimited extent, equal at least, in proportion to their numbers, to one-half of that we now enjoy with the ignorant, improvident, and indolent negroes of Hayti? and if so, our trade with continental and insular Asia, Japanese Empire, and Austral Asia, must very soon amount to $650,000,000 per annum, a sum about three times as large as our present exports to all the world.

They are *simply absurd.*

It must be remembered that few people will go to China and the East Indies for pleasure, and that a steam line across the Pacific cannot command passengers like an Atlantic line; will the trade bear so large a tax as $2,854,588, which, according to the report, would be necessary in order to make the company whole. How can the cheap and bulky article of tea bear steamer freight, to say nothing of an overland carriage where it must be handled several times—imagine a chest of Congou going, per steamer and railroad, from Shanghae to England in *thirty-nine days!*

In pages 26 and 27, we find the following;—

But while securing the cotton trade of China, we also as certainly, by the same means, secure the silk and tea trade of that country, amounting to twenty-eight or thirty millions of dollars per annum. These articles would bear transportation over a railroad across the continent; but even if the transportation was confined to a route across the Isthmus, there would be advantages in such a course of trade, additional to those which are desired, and which have been before argued, from the shortening of the distance to be traversed, and the time occupied in transportation. Cargoes, as we have already seen, may be conveyed from Shanghae to Liverpool, by way of Tehuantepec, in about thirty-nine days; whereas, by the present sailing route of the British vessels, it requires from one hundred to one hundred and fifty days to go from China to England. The British sailing route crosses the equator twice, and the tropical climate heats and destroys or greatly injures the best teas, as well as all vegetable and animal products designed for human subsistence, which difficulty is entirely avoided by the higher latitude, and uniform temperature of the proposed American route. With these decided advantages, our merchants will be able to supply the British markets with a better article of tea than can be possibly obtained at present, and at a cheaper rate, and consequently this valuable trade must fall into our hands.

The committee believe that an extensive and lucrative trade can be opened with Japan, in cotton and woolen groods, through the Chinese merchants located at Chapua, who enjoy the exclusive privilege of trading with Japan. That empire contains a population never estimated at less than fifty millions of inhabitants;* and as they have no sheep, while woolen clothing is suitable during the winter throughout the whole empire, a demand might be created for a very large amount of coarse woolen goods. It is said that the mineral resources of the country, particularly in tin and copper ores, which have been lately in great demand, are sufficient to provide returns for immense imports.

The great agricultural interests of our country will be materially advanced by the establishment of the proposed lines of communication. When a rapid and free intercourse shall be established between our people and the millions of Asia, the exclusive policy of the Chinese race must yield to American energy and enterprise. The customs, manners, feelings, and wants of that numerous people will be slowly, yet no less certainly, changed. New habits and new modes of living will be introduced among them. The laboring classes will cease to live and die on their unchanged diet of rice, when they find that they can obtain from our shores a more wholesome and nutritious food, in the shape of meat and bread. When they have learned to use these articles, and acquired a taste for them, they will be considered necessaries of life, and essential to their comfort and happiness.

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* A late writer named Huc quotes it at 70,000,000.

It is quite idle to talk of supplying England with teas by way of America across the Pacific, and it is very doubtful if any considerable portion of the demand for the United States would go that way; raw silk as well as manufactured silks might take that course. Tea, when well stowed in a good ship, bears the voyage round the Cape without injury, but it is packed in such frail packages that it will not bear much handling, and if we are to supply England with tea, we must supply China with lumber and nails to make better chests!

We are told also, that we are to supply China and Japan with woolen and cotton goods, to a large extent? In page 24 we see that the whole production of the world in cotton is 2,000,000,000 of pounds, of which two-thirds is grown in the United States, 450,000,000 in British India, and the balance, about 217,000,000, in China, Africa, and South America. Now the fact is, that every one of the 350,000,000 of Chinese, *wear's cotton in some shape or another*, excepting a few paupers and they cant afford to wear anything, judging from this fact, and from the important fact that the price of our cotton fabrics and those of England, as well as the raw cotton of India, (of which some 240,000 bales go annually to China,) is mainly influenced by the state of the cotton crop in China, it would seem probable that these 350,000,000 of people must raise as much cotton as we do, or that they must wear silks, or go naked. We know nothing certain of the amount of the Chinese cotton crop, except that it must be very large. It is not at all probable that the Chinese and Japanese will want any more of our products than they can pay for in tea, silk, matting, etc. Supposing that the Chinese and Japanese have been naked and hungry for the last few centuries, and that we can clothe and feed them cheaper than England, how, let me ask Mr. Cabell, are they to pay for being fed and clothed?

It is quite as reasonable to suppose that they will want our beef and pork and our flour, as it is to suppose that they will require any considerable part of our raw cotton and our cotton fabrics beyond what they have received during the last ten years, and beyond what they can pay for in tea and silk.

The report goes on to say a great deal on the subject of change of habits in the Chinese and Japanese, and to give reasons why we should enlarge our commercial intercourse with them.

It is true that they might like to change their diet and their wardrobes, but how are they to pay for these luxuries, and in what articles of Commerce that we want, besides 30 to 40 millions pounds of tea, a little silk, matting, cassia, and China ware? *How are we to be paid, that is the question?* The report also alludes to the article of tobacco, I quote from page 27—

"The committee also believe that a considerable trade in the article of tobacco may be established in China. Martin, the writer before quoted, informs us that an inferior kind of tobacco has been recently introduced and extensively cultivated in China. It is called *yere*, (smoke,) and differs very materially from the American tobacco, as it is very mild. It is used by all classes, including boys and girls, and it is difficult to perceive any good reason for supposing that when the superior American article shall be introduced there, it will not be received with as much favor, be as highly appreciated, and as extensively used, as it has been in every other country where it has been introduced. Should the Chinese not prove an exception to the general rule, we may reasonably expect to secure a market in their countries for a quantity of tobacco, almost equal in value to our present exports of that article, because the number of people in China is believed to be greater than the whole number of our foreign consumers at the present time. The exports of tobacco for the year ending the 30th of June, 1851,

amounted to $9,219,251, and as we have seen, it is not at all improbable that we may be able to treble that amount, by introducing it into the Chinese markets.

It is really astonishing to find intelligent men, like the Hon. Mr. Cabell, putting such crude views as this into print for the purpose of enlightening Congress? He says (quoting Montgomery Martin,) that all the inhabitants of China use a mild kind of tobacco. I am aware of this fact, therefore before we can give them any Virginia tobacco, we must get rid of the native crop as well as the native taste; it is really too absurd an idea that we are to send them our tobacco by railroad and steamship, or in any other way.

I might occupy much time and space in commenting on the untenable ground assumed by this report in a commercial point of view, but I will pass on to what is said on the proposition in a naval point.

Here it is assumed that these twelve steamships would be necessary, in case of any sudden war, to protect the twelve hundred ships and the thirty thousand men employed in the Pacific whaling business and in the India and China trade, and that they could do this to a great extent. But I imagine Mr. Cabell does not mean to say that these ships and men are trading within the limits of the steam line all at once; it is probable that in case of any sudden war, many of these ships would be captured, or would be safely hauled up in neutral or home ports, long before the steamships could be prepared to protect them against any formidable enemy.

These ships might be useful so far as they would go, and as their employment as war ships would cut off the supply of congou to John Bull, he would soon have to come to terms; and as for any other enemy, we could keep him at arm's length without the aid of steam ships.

It is too true that we should be in a "poor fix" for want of steamers and men of war, in case of a war with any maritime nation, and there is no question but that our navy *ought to be much increased*, and it must be done long before any railroad and steamship communication with China can take place under the United States flag. In this report it is assumed that the steamships are to be superior to any now afloat, especially in speed, they are to be invulnerable to accidents, and while we are making this immense progress our cousin John is to set still and look on; he is quietly to see us "bag" all the profits; his ships (excepting only the line from Calcutta to China,) are to go only eight or ten knots, while ours are to go fifteen; in short, we are to have no competition, on the contrary, the means now in use under the British flag, are to be made subservient to this plan.

The report winds up by recapitulating the many striking advantages to accrue to the United States, in the following language:—

For the encouragement of the great enterprise which the memorialists propose, they ask nothing at the hands of the Government but the proceeds of the mail matter which they shall carry, along with the privilege of purchasing at government price, fifty sections of land in Oregon. The assistance thus asked does not involve the expenditure of a single dollar from the national treasury, but as has been before shown, will add immeasurably to the future revenue of the country.

In addition, the committee will briefly and rapidly recapitulate the actual results which must necessarily follow this undertaking. It will furnish the means of carrying the freight, mails, and passengers from the great emporium of China to New York in forty-two days less time, and to England in twenty-one days less time than that now consumed by the present British overland route. The proposition for this service is at the same time more favorable than any contract of a like nature, either in England or the United States. It will

extend our commerce—open new facilities for labor and enterprise—greatly increase the home consumption and foreign demand for breadstuffs, and by opening a new market for cotton, cotton manufactures, and tobacco, powerfully stimulate and encourage the manufacturing and producing interests.

It will change the whole career of commerce and lead it across this continent, giving to our countrymen the entire control of the Asiatic trade—a trade which from time immemorial has built up the political, commercial, and maritime supremacy of the nation who has enjoyed it—which has been instrumental in making that little Island of the North Sea the great commercial heart of the world, whence received from the extremities, flow again through a thousand channels, the treasures of every clime and of every sea, and given to Great Britain a power and predominance, before which the majesty of Rome in her palmiest days sinks into comparative insignificance.

It will furnish a ready and efficient means of national defense for our Pacific seaboard, without the annual expensive burden which must per force attach to an increased naval establishment.

And, finally, it will develop, strengthen, and enrich, that great territory of the Pacific, which, in consequence of its remote and isolated position, appeals most directly to the central government for its care and support.

In regarding the present and looking earnestly into the future, who can read the oracle of our national destiny? Crippled as our energies now are, pent up within the restraining bounds of a too cautious policy, we have yet within our great system an expansive power which only needs the firm encouraging hand of wise legislation to set free. The vast Commerce, of which the mighty and majestic Pacific will be the theater, is now within our grasp, the means by which to become the first maritime, commercial, and political power of the world, are stretched out before us. Should we pause in the effort to secure this supremacy? Should any temporizing, timid spirit, be permitted to check at this stride of progress? The teeming millions of the eastern slope of Asia, without a single obstacle to intervene, are spread out almost face to face with the extensive possessions of the western slope of this continent. The State of California and the Territory of Oregon have the same claims to our support and assistance as Massachusetts, New York, or any of the Eastern States. Even were it not true that the benefits of this trade will be enjoyed by the old States, is not the fact that Oregon is but 5,000 miles from Shanghae, (whilst the present trade takes us over a course of 15,000 miles,) a sufficient reason for the favorable consideration of a proposition like this?

To the Christian and philanthropist this enterprise appeals with irresistible force. The influence which such a regular and extended intercommunication must have upon the spiritual condition of the Asiatic races is incalulable. The mission which went out from the plains of Shinar, having girdled the globe, will then have completed its circle; and the religion of Christ, breathing a purer light, and causing a more perfect civilization in its progress, will, through the agency of God's own people, kneel again at the manger of Bethlehem. Then will the prophecy be fulfilled, and the universe, disenthralled, shall be filled with the knowledge and glory of the Messiah.

The committee have now discharged the trust reposed in them, and in submitting this report, may be permitted to hope that their brother members will give the subject a careful and impartial investigation, before acting in the premises. Knowing well the characters and standing of the parties to the undertaking, the committee feel conscious that this is a permanent and responsible, not a speculative enterprise. They and their associates are men of high reputation, acknowledged business capacities, and extended ample means. Feeling then the immense magnitude of this enterprise, and understanding the immeasurable benefits which must result to the country from its establishment, the committee beg leave to report a bill accordingly, to which they ask the favorable consideration of the House.

It is thus made quite clear to the committee that the memorialists are ac-

tuated by no selfish designs, that their first aim is to enrich the United States, next, to feed and clothe the hungry and the naked three or four hundred millions of Chinese and Japanese; to introduce into these countries the best tobacco, and the various labor-saving machines, so that these benighted people may take their ease, smoke their pipes or their cigars, and wear their woolen sacks and coats gracefully, while the magical steam-engine will grind their corn and weave their Alabama cotton. I recommend the introduction of two or three hundred million baby-jumpers in order to mitigate the sufferings, and straighten the bow-legs, of the children now slung on their anxious mothers' backs; this alone would support one steam line if Uncle Sam will pay part of the expense, and it would so far improve the breed, that the emigration of Coolies to Cuba would be much more valuable than at present. It must not be supposed, because I criticise the report, that I have any unfriendly bias towards the Hon. Mr. Cabell or towards the memorialists, or that I have any objection to seeing a steam line on the Pacific. On the contrary, I think extremely well of a line of powerful auxiliary steamers; if properly constructed and fitted, they would be much better and much cheaper as mail steamers *for the proposed route*, as well as for vessels of war. They could use their canvas most effectively in the Pacific, by the routes I advocate, and in case of any accident to machinery, they could make good time under canvas; and as they would not be under steam more than half to two-thirds of the time, their machinery would be vastly more durable.

My only object in making these remarks, is to give the public some of my views founded on a long experience of the China trade: this trade must be to some extent progressive in imports, as well as exports, but this must be very gradual. I have no doubt we shall soon consume 50,000,000 lbs. of teas in this country, and that we shall always compete successfully with England in the coarser fabrics of cotton, and that we shall have access to China and probably to Japan, sometime during the present century; but the youngest inhabitant will not live to see the Celestials smoking Virginia tobacco as a people, nor cutting their paddy by the new reaping machine.

Some delay in the progress of China must result from the present unsettled state of the country, but when the rebels have done quarrelling with the imperialists and with each other, the progress will begin.

I am &c., &c., R. B. F.

Art. III.—TRADE AND COMMERCE OF NEW ORLEANS IN 1852–53.

In accordance with a custom we adopted a few years since of transferring to our pages the annual reports of the leading commercial cities of the United States, we lay before our readers the able and reliable annual statement of the *Price Current, Commercial Intelligencer, and Merchants' Transcript*, published at New Orleans. In connection with the statements of previous years published in former volumes of the *Merchants' Magazine*, it affords a full history of the commercial growth of New Orleans for a series of years. The writer congratulates the community upon a season of general prosperity. To the planter ample crops and remunerating prices have been awarded; while the merchants of New Orleans have reason to be satisfied with the season's operations.

ANNUAL STATEMENT OF THE TRADE AND COMMERCE OF NEW ORLEANS FOR THE YEAR ENDING SEPTEMBER 1, 1853.

Our supplies of Western produce, with the exception of pork, beef, &c., have fallen short of last year; but of our two leading Southern staples, cotton and sugar, the product has been greater than in any previous year, these two articles alone having furnished a portion of our season's business exceeding eighty-three millions of dollars in value.

And while the generally favorable result of the year just closed is matter of congratulation, it is also satisfactory to remark that the indications would seem to be auspicious for the season now entered upon. True, it is quite too early to estimate, with any approach to accuracy, the probable extent of the crops of our leading staples; but whatever their extent may be the facilities for their disposal are likely to be of a very satisfactory character. The ship-builders of the North are busily engaged in extending the means of transportation to other markets, and the facilities for effecting exchange negotiations, (an important consideration,) must be materially augmented through the operations of the new banking institutions which have sprung into existence under the provisions of the Free Banking Law, passed at the last session of our State Legislature. With abundant crops and remunerating prices, (which may reasonably be hoped for,) we shall have the basis of an extended general trade, and our city's advancement, aided by the noble works of internal improvement now in progress, will present a ratio more in harmony than the past has been with its pre-eminent advantages of position.

The value of products received from the interior since 1st September, 1852, is $1342,33,735, against $108,051,708 last year, showing an increase in the value of our Commerce with the interior since 1842, of $88,517,690, or nearly two hundred per cent. It has been usual with us to give, in this connection, the value of merchandise exported, as shown by the records of the Custom-house, but we have not been able to obtain the necessary data this season. The operations of the Branch Mint at this place show a further material falling off, the total deposits of gold and silver for the year ended July 31st, 1853, being $4,485,866, against $603,650 last year, and $9,107,922 the year before. Of the gold, there was from California $2,384,377, against $5,821,695 from the same source last year, and $8,152,878 the year before. The coinage in the same period has been 531,500 pieces gold, value $2,515,000, and 2,302,000 pieces silver, value $342,000. Total pieces, 2,833,500; total value, $2,857,000. Of the silver coinage, 1,836,000 pieces, (value $290,000,) were of the "New Emission," viz.: 80,000 half dollars, 580,000 quarter dollars, 930,000 dimes, 240,000 half dimes.

Cotton. The season has closed upon the largest cotton crop ever produced in the United States, and this notwithstanding a slight falling off in the receipts at the Atlantic ports, Mobile, and Florida, as compared with last season, the great bulk of the increase being in the receipts at this port. This increase of production, however, has happily been met by a corresponding increase of demand, and we are enabled to congratulate our planters upon having realized a better average for their crops than was obtained even for the shorter product of last year; thus increasing their aggregate income in a very large amount. We shall briefly refer to some of the leading features of the market's progress, and shall introduce some tabular statements, which we think will be found interesting to parties connected with the cotton trade.

The first bale of the new crop reached market on the 2d August, which was eight days later than the first receipt of the previous year; but, notwithstanding this tardiness of the first arrival, the receipts of new crop up to the 1st September summed up 5,077 bales, which was the largest amount received up to the same period since 1846. The first few bales, as usual, brought fancy prices, but the market rapidly ran down to a parity with the old crop; and on the 1st September the quotations were 10 a 10¼ cents for good middling to middling fair, the sales up to that time having been about 2,500 bales, and principally of those

grades, though there were some parcels of good and fine on the market, the early receipts having presented a considerably higher average than the first arrivals of the year previous. As the stock accumulated the prices yielded somewhat, but, as a general remark, they were quite well maintained under the influence of a good demand, until the latter part of November and the early part of December, when the unusually large receipts, together with high freights, a lack of tonnage, inadequate shipping facilities, and adverse accounts from abroad, bore heavily upon the market, and a material decline took place, especially in the low and middling grades, our quotations on the 15th December being for low middling 7¼ a 7⅜, middling 7½ a 8⅛, good middling 8⅜ a 8⅝, &c., &c. This was the lowest point of the season, but the depression was only momentary, as the market almost immediately rallied, under the influence of unexpectedly favorable advices from Europe. There was also a period of depression, attended with great irregularity in the prices of the lower grades, in the early part of February; but, on the whole, the season, though not characterized by that remarkable degree of steadiness which formed the market's peculiar feature last year, has, nevertheless, we should suppose, been satisfactory in its results, at least to the planter, though the merchant has frequently been subjected to much perplexity and annoyance from the indequate facilities heretofore provided for effecting deliveries.

The following tables, which we have compiled from our records, will present a concise history of the course of the market. A reference to them will show that the extreme fluctuation for the middling cotton has been 2½ cents per lb., and that the average price of the season is 9 cents per lb., against 8 cents last year, and 11 cents the year previous. Besides the increase in the number of bales, there proves also to be an increase in the average weight of the bales, which we have ascertained to be 455 lbs., against 438 lbs. last year. This would give an aggregate weight for the portion of the crop received at this port of 757,513,120 lbs.

TABLE SHOWING THE QUOTATIONS FOR LOW MIDDLING TO GOOD MIDDLING COTTON ON THE FIRST OF EACH MONTH WITH THE RATE OF FREIGHT TO LIVERPOOL, AND STERLING BILLS, AT SAME DATE.

1852.	Low Mid'lg to good do.	Sterling. per ct prm.	Freight. d. per lb.
September	8½ a 10½	9½ a 10½	⅝ a —
October	9⅛ a 10½	8⅝ a 9½	½ a —
November	9½ a 9⅞	8 a 8⅝	15-32 a ½
December	8½ a 9½	8 a 8½	⅝ a —
January, 1853	8 a 9	7⅝ a 8½	⅝ a —
February	8½ a 10	7⅝ a 8⅝	19-32 a ⅝
March	8 a 9⅝	8⅜ a 9½	11-16 a ¾
April	8⅝ a 10½	8½ a 9	9-16 a 19-32
May	9½ a 11½	8⅝ a 9½	⅝ a 7-16
June	9½ a 11½	8⅝ a 9⅝	½ a —
July	9½ a 11½	8⅝ a 9½	13-32 a 7-16
August	9½ a 11½	9 a 9½	7-16 a —

TABLE SHOWING THE HIGHEST AND LOWEST POINT IN EACH MONTH, FOR LOW MIDDLING TO MIDDLING COTTON.

	Highest.	Lowest.		Highest.	Lowest.
September	9½ a 10	8½ a 9½	March	8⅝ a 9½	8 a 8⅞
October	9½ a 9⅝	9 a 9½	April	9½ a 10½	8⅝ a 9⅝
November	9⅝ a 9⅞	8⅝ a 9½	May	9½ a 10½	8⅝ a 9⅝
December	8½ a 9	7½ a 8½	June	9½ a 10	9 a 10
January	8½ a 9½	8 a 8½	July	9½ a 10½	9½ a 10
February	8½ a 9	7⅞ a 8⅝	August	9⅝ a 10⅛	9⅝ a 10⅛

TABLE SHOWING THE PRODUCT OF LOW MIDDLING TO GOOD MIDDLING COTTON, TAKING THE AVERAGE OF EACH ENTIRE YEAR FOR EIGHT YEARS, WITH THE RECEIPTS AT NEW ORLEANS, AND THE TOTAL CROP OF THE UNITED STATES.

	Total Crop. bales.	Receipts at N. Orleans. bales.	Average Price. cts. pr lb.
1845–6	2,100,537	1,041,393	6¼
1846–7	1,778,651	707,324	10
1847–8	2,347,634	1,188,733	6¼
1848–9	2,728,596	1,100,636	6¼
1849–50	2,096,706	797,387	11
1850–51	2,354,257	995,036	11
1851–52	3,015,029	1,429,183	8
1852–53	3,220,000	1,664,864	9

The total receipts at the port of New Orleans since 1st September, 1852, from all sources, are 1,664,864 bales. This amount includes 60,875 bales received from Mobile and Florida, and from Texas by sea; and this being deducted, our receipts proper, including 23,995 bales received direct from Montgomery, &c., are shown to be 1,603,989 bales, being an increase of 209,765 bales over the receipts of last year, which were the largest ever known up to that time. The total exports since first September are 1,644,981 bales, of which 922,086 bales were shipped to Great Britain, 211,526 to France, 244,673 to the North and South of Europe, and 266,696 to United States ports. On a comparison of the exports with those of last year there would appear to be an increase of 150,846 bales to Great Britain, 15,272 to France, 35,514 to the North and South of Europe, and of 10,250 bales to United States ports. The total receipts at all the Atlantic and Gulf ports, up to the latest dates received—as shown by our General Cotton Table—are 3,211,172 bales; but the actual crop, when made up to the 1st September by the New York Shipping and Commercial List, with the difference of stocks at Augusta and Hamburg, receipts overland, &c., will probably not be far from 3,220,000 bales; an excess of 205,000 bales over the crop of last year.

Thus the largest Cotton crop ever produced in the United States has been disposed of, and at a very favorable average of prices, though besides the material increase of our crop the lower grades of American Cotton have had to contend with unusual imports into Great Britain from India, the quantity received from that source during the first six months of the present year being 266,603 bales, against 44,019 bales in same period last year. According to the semi-annual Circular of Messrs. Hollingshead, Tetly & Co., Liverpool, which we have been accustomed to take as authority, it would appear that the total supply of Cotton in Great Britain, for the six months ended on the 30th June, 1853, was 2,182,250 bales, against 1,895,963 bales for same period last year, and that of this quantity 1,496,595 bales were American, against 1,470,662 bales last year. The quantity taken for consumption in the same time was 1,040,150 bales, against 1,031,763 bales last year, which shows a slight increase, though in the quantity of American taken there has been a falling off, the respective amounts being 825,412 bales in 1852, and 806,295 bales in 1853. The weekly average consumption in Great Britain, for the first six months of the current year, has been 40,005 bales of all kinds, against 39,683 bales for same period last year, and the stock on hand in the United Kingdom, on the 1st July, 1853, was 986,300 bales, of which 609,100 bales were American. Last year at the same time the total stock was 717,200 bales, of which 553,500 bales were American. We have no data for the consumption of the Continent of Europe for the first six months of the current year, but it is probable that it has somewhat exceeded the ratio of 1852, when the consumption of Europe (other than Great Britain) was put down at 1,181,637 bales for the whole year, distributed as follows: France 476,660 bales, Russia 141,949, Hamburg and Bremen 127,535, Trieste 126,314, Holland and Belgium 145,678, Spain 94,541. Other countries 68,950. The amount taken for consumption in the whole of Europe (including Great Britain) in 1852 is stated at 3,077,712 bales. Add the consumption of the United States in the same period—say 650,000 bales—and we have a grand total, in round numbers, of 3,728,000 bales as the apparent consumption of the year 1852. The supply for 1852 may be stated to have been as follows:—

Stock in Great Britain.....bales	494,600	
" on the Continent.....	93,713	
" in United States ports.....	128,000—	716,313
Crop of the United States.....	3,015,000	
Imports from Brazil.....	144,197	
" " West Indies.....	12,580	
" " Egypt.....	189,935	
" " East Indies.....	221,413—	3,583,125
Total.... .....bales		4,209,438

The ratio of consumption for 1852, as we have already shown, has been somewhat exceeded in Great Britain for the first six months of the current year, and the consumption of the United States for 1853 may be safely put down as 700,000 bales, though not the whole of this quantity will have been taken out of the receipts at the ports.

We append a table which exhibits the import, delivery, stock, etc., in the whole of Great Britain, for the first six months of the current year, ended on the 30th June last, and a comparison with the same period in 1852.

	1853.		1852.
Stock 1st January.....bales	657,520		494,600
Import for six months.....	1,824,730		1,401,363
	2,182,250		1,895,963
Export six months 155,800		147,000	
Consumption.... 1,040,150	1,195,950	1,031,768	1,178,768
Stock 30th June.....	986,800		717,200
Weekly average taken for consumption, ...	40,005		39,683
Taken on speculation.....	400,890		372,410

As to the quality of the last crop, the great bulk of it was of a low average, and we had occasion frequently through the season to remark upon the unusually wide difference in price between the lower and better grades, owing to the abundance of the former and the comparative scarcity of the latter. Clean, bright Cottons, with good staple, have generally the advantage in demand, and it probably would be to the interest of the planters if more care were observed in the gathering of the crops.

With respect to the growing crop, we have to remark that up to this time the accounts from the interior are, with some exceptions, favorable for a good yield, should the picking season prove propitious. True, the crop is more backward even than last year, and this will render it more liable to serious injury should an early frost ensue, besides retarding the receipts, which are likely to be still further impeded by causes growing out of the prevalence of the epidemic in our midst, as it is altogether probable that the proprietors of steamboats generally will find it difficult, if not impossible, to make their arrangements for entering upon the Cotton trade as promptly as heretofore. And, besides this, the presence of more or less fever at several of the prominent river towns, which are leading shipping points, is likely to deter planters from sending their crops in while their servants would be exposed to disease that might prove fatal. Thus far, it will be seen, the receipts of the new crop show a large deficiency as compared with last year.

The market prospects for the coming crop we conceive to be of a favorable character, for the consumption is likely to be adequate to the absorption of any probable extent of production. This would seem to be evident from the course of the past two years; for within that period we have seen two successive crops —the last the largest ever produced, and the two combined exceeding any two

previous crops by the important amount of nearly a million and a quarter of bales, (the crops of 1851 and 1852 together amount to about 6,240,000 bales)—we have seen these two large crops more readily disposed of than any previous ones, and at prices which not only present a satisfactory average throughout but which show a gradual though steady improvement (with some fluctuations, from collateral causes) until the closing rates for the crop of 1852, are nearly fifty per cent higher than the opening ones for that of 1851. We have already shown that the ratio of consumption in Great Britain, for the first six months of the current year, has exceeded somewhat the ratio of 1852; and should the political questions which now agitate Europe be amicably arranged, and the world remain at peace, such is the general prosperity of the great consuming countries, that a very ample crop is likely to meet a ready market, at satisfactory prices. At the same time the increased facilities for its disposal, to which we have made reference in our opening remarks, will give our own market peculiar advantages, all of which will enure to the advantage of the planter.

The first bale of the new crop was received here on the 9th August, being seven days later than the first receipt of the previous year. It was from Texas, was of good color, and excellent staple, classed middling fair, and sold at the fancy price of 13 cents per lb. No further sale of new crop has come to our knowledge, and the total receipts thus far are only 74 bales, against 5,077 bales to same time last year. At the moment the market is wholly without animation, and the season closes with a stock in factors' hands unsold estimated at 4,000 bales, and at the following nominal quotations:—

Inferior	6¼ a 8
Ordinary to good ordinary	8¼ a 9¼
Low middling	9¾ a 10
Middling	10¼ a 10¾
Good middling	11¼ a 11¼

Mixed Cotton, Ginning, &c. We have repeatedly called the attention of planters to the necessity of more care in the packing of cotton, so that the mixing of different qualities in the same bale may be avoided, and we recur to the subject again with increased earnestness, as the evil is a most vexatious one, and is still constantly complained of, to the great detriment of the trade. Another evil, of a graver character, is loudly complained of, and this is one which it behooves every honest planter and factor to discountenance and expose. We allude to false packing, which some parties are dishonest enough to resort to, with evident view to defraud. In these cases the discovery of the fraud is seldom made until the bales are opened at the manufacturer's mill, in most instances in some foreign country, and then the factors have sent back upon them certificates and reclamations, with their attendant vexations, disputations, and loss. So great has this evil become that we have been specially addressed on the subject by a respectable house at Manchester, England, from whose letter we make the following extract: "You would subserve the interest of many parties if you would call the planters' attention to the injurious practice of false packing of cotton. It has been carried to such an extent this season, particularly in the lower grades, that spinners actually prefer buying East India cotton, as they yield less waste than ordinary cotton of American growth, with the false packing prevailing this season."

We also had occasion in the early part of the season to refer to a very general complaint about the manner in which cotton was *ginned*. A very large proportion of the early receipts were what is called "napped," which was supposed to result from the cotton being ginned in a damp state, and with too much haste. The result of this was considerable loss to the planter, as many a bale was classed and sold as good middling or middling fair, that but for this defect would have sold as fair or fully fair, at a difference of ¼ a ½ cent per pound. We refer to this subject again, as it may be worth the planters' while to guard against a recurrence of the evil the present season.

The following tables, which have explanatory captions, we have compiled from our records, under the impression that they would probably be found interesting to parties engaged in the cotton trade:—

Season.	Receipts at New Orleans.	Average Price per Bale.	Total Value.
1842–43	1,089,642	$27 00	$29,420,334
1843–44	910,854	32 00	29,147,328
1844–45	979,238	24 00	23,501,712
1845–46	1,053,633	32 00	33,716,256
1846–47	740,669	44 00	32,589,436
1847–48	1,213,805	29 00	35,200,345
1848–49	1,142,382	27 00	20,844,314
1849–50	837,723	50 00	41,886,150
1850–51	995,036	49 00	58,756,764
1851–52	1,429,183	34 00	48,592,222
1852–53	1,664,864	41 00	68,259,424
Total ten years	12,057,029	.....	$421,914,185

It will be seen by the above table that the cotton alone, sold in this market within the past ten years, has yielded a gross product of $421,914,185.

Date of receipt of first bale.	Recpts. new crop to Sept. 1.	Total receipts at New Orleans.		Total crop of U. States.
1842—July 25	1,734	1842–43	1,075,394	2,378,875
1843—Aug. 17	292	1843–44	850,342	2,030,409
1844—July 23	5,720	1844–45	954,285	2,394,503
1845— " 30	6,846	1845–46	1,041,393	2,100,537
1846—Aug. 7	140	1846–47	707,324	1,778,651
1847— " 9	1,089	1847–48	1,188,733	2,347,634
1848— " 5	2,864	1848–49	1,090,797	2,728,596
1849— " 7	477	1849–50	797,387	2,096,706
1850— " 11	67	1850–51	950,220	2,355,257
1851—July 25	3,155	1851–52	1,429,183	3,015,029
1851—Aug. 2	5,077	1852–53	1,664,864	*3,220,000
1852—Aug. 9	74	.....	.....	.....

SUGAR. We avail ourselves of the valuable Annual Statement of Mr. P. A. Champomier for a portion of our data under this head. By that publication it appears that the total crop made in Louisiana in 1852, was 321,934 hogsheads, thus exceeding the crop of last year by 85,387 hhds., and showing the largest crop ever produced in Louisiana, by an excess of about 74,000 hhds. over any previous one. This was the product of 1,481 sugar houses, of which 943 are now worked by steam power, and 538 by horse power, and the crop is classified as 275,671 hhds. brown sugar, made by the old process, and 46,263 hhds. refined, clarified, &c., including cistern bottoms, which last are computed at five per cent on the product of brown sugar. The weight of the crop is computed at 368,129,000 pounds of all sorts. Thus the crop of 1852 has been shown to have greatly exceeded the product of any previous year, and we think it proved larger than could reasonably have been expected, considering the damage to the "rattoons" from the remarkably severe frosts of the previous winter; but the season proved unusually propitious for the "plant cane," and besides this, it was all harvested without being injured by frost—a circumstance which contributed to render the crop the best in quality, as well as the largest in quantity, that was ever produced in Louisiana. It met with a ready sale also at an average of prices but slightly under that of the previous year; and we do not remember ever to have noticed a season that has been characterized by so continued an activity of demand and so little fluctuation in prices.

The first receipts of the new crop was two hogsheads on the 9th October, which were classed fully fair, and sold at 6 cents per pound; but the market could not be said to have fully opened until the latter part of the month, when the range was about 4¼ a 5¼ cents per lb. for fair to prime quality.

The following table, which exhibits the highest and lowest points in each

* Estimated.

month for fair sugar on the levee, will indicate the general course of the market:—

	Highest.	Lowest.		Highest.	Lowest.
September .....lb.	5¼ a 6	5¼ a 5⅝	March	4 a 4¼	3⅝ a 4¼
October	5 a 5⅝	4¼ a 5	April.....	3⅝ a 4¼	3⅝ a 4¼
November	4¼ a 5	3⅝ a 4¼	May.....	3⅝ a 4¼	3⅝ a 4
December.....	3⅝ a 4¼	3⅝ a 4	June	3⅝ a 3⅞	3½ a 3⅝
January.....	4 a 4⅜	3⅝ a 4¼	July	4 a 4¼	3⅝ a 3½
February	4¼ a 4¼	4 a 4⅜	August	4 a 4¼	4 a 4¼

There were sales to some extent on plantation in the middle and latter part of December, but in January the transactions were unusually large, both on Western account and on speculation, the range for crops being from 3⅝ a 4¼ cents per pound, according to quality. These large operations so reduced the supply in planters' hands, that they were induced to ask an advance, and there were some sales of choice crops in February at 4⅛ cents per lb.

The estimated stock on hand at the close of last season was 3,000 hhds., and this amount added to crop of 321,934 hhds., would make a supply of 324,934 hhds. The distribution of this supply, as nearly as can be ascertained, has been as follows: Shipments to places out of the State, as shown by our tables, and including the exports from Attakapas, 95,000 hhds.; consumption of the city and neighborhood, 20,000 hhds.; taken for refining in city and State, including cistern bottoms, 15,000 hhds.; stock now on hand in the State, estimated 8,000 hhds., leaving as the quantity taken for the West, 206,934 hhds., against 149,547 hhds. last year. The quantity shipped to Atlantic ports is 82,000 hhds., against 42,000 hhds. last year.

In addition to the supply furnished by our own State, there have been imported into this port since 1st September last, from Cuba 2,271 hhds., 27,087 boxes, Brazil 665 cases, 19,964 bags, Manilla 8,112 bags. As was the case last year, the whole of the imports from Brazil and Manilla, and a large portion of those from Cuba, were for a St. Louis refinery. The crop of Texas was about 12,000 hhds., and there were some 5,000 hhds. produced in Florida, about 1,500 hhds. of which came to this market.

With respect to the growing crop, all accounts concur in representing the prospects as being very favorable up to this time; and should the season prove as propitious for maturing and as favorable for gathering in as the last was, and considering, at the same time, the increased cultivation, it would seem probable that the yield may be such as to afford opportunity for testing the capacity of the physical force now engaged in the production of sugar within the State of Louisiana. The liability to injury by frost, however, renders the crop a very uncertain one, and great fluctuations in the product will be shown by the annexed table, which runs through a period of twenty-three years:—

	Hhds.		Hhds.		Hhds.		Hhds.
1852....	321,934	1840....	87,000	1846....	140,000	1834....	100,000
1851....	236,647	1839....	115,000	1845....	186,650	1833....	75,000
1850....	211,203	1838....	70,000	1844....	200,000	1832....	70,000
1849....	247,923	1837....	65,000	1843....	100,000	1829....	48,000
1848....	220,000	1836....	70,000	1842....	140,000	1828....	88,000
1847 ...	240,000	1835....	80,000	1841....	90,000	.....	.....

Molasses. According to the data furnished by Mr. P. A. Champomier, who again estimates the product of Molasses as being an average of seventy gallons per hogshead of Sugar, the total crop of Louisiana for the past year was 25,700,000 gallons against 18,300,000 gallons the year previous. This shows a large increase over the product of any previous year, but the increased demand seems to have been adequate to its absorption, at a range of prices which indicates only a slight falling off from the average rate of last year, when the product was less by 7,400,000 gallons.

The first arrival of new crop was on the 6th October, and the first sale of any importance was at 29 cents per gallon. The following table, which exhibits the

highest and lowest points in each month, for lots on the Levee, in barrels, will indicate the general course of the market.

	Highest.	Lowest.		Highest.	Lowest.
Sept..cts per gal..	18 a 28	16 a 28	March.....	17 a 24	12 a 21
Oct.....	25 a 30	25 a 26	April.....	17 a 24½	12 a 20
Nov	25 a 26	23 a 23½	May.....	15 a 24	15 a 21
Dec.....	22½ a 23½	16 a 22	June.....	14 a 21	11 a 20½
Jan.....	20 a 24½	17 a 22	July.....	13 a 20½	11 a 19
Feb.....	21 a 25	20 a 24½	August	13 a 20	13 a 20

The first sales noted on plantation took place about the middle of November, at 20 cents per gallon, which was the opening and the prevailing price of the previous year. The demand for the West continued generally good through the season, and prime crops were quite readily disposed of at 19 a 20 cents per gallon on the Coast, and 18 a 20 cents per gallon on Bayou Lafourche.

The quantity shipped to Atlantic ports, according to our tables, (which include the exports direct from Atakapas,) is equal to about 3,700,000 gallons, against 2,700,000 gallons last year. This amount being deducted from the whole crop, as estimated by Mr. Champomier, there would be left, for the West and South, 22,000,000 gallons, against 15,000,000 gallons last year. Besides the crop of Louisiana, there have been some few hundred barrels received from Florida and Texas, and about 1,200,000 gallons from Cuba, mostly "Concentrated Molasses," imported on account of a St. Louis Sugar Refinery.

Tobacco.—The past season commenced with a stock on hand (including all on shipboard not cleared) of 18,831 hhds., of which quantity it was estimated that only about 4,000 hhds. were immediately on sale, with some 6,000 or 8,000 more held in second hands. At the same time the quotations were, for Lugs, factory, 3 a 3¾; Planters' ditto 3¾ a 4¼; Leaf, inferior to common, 4¾ a 5¼; fair to fine 5¼ a 6; choice selections 6¼ a 7¼ cents per pound, at which range of prices the market presented a quiet appearance. Very soon, however, quite a fair inquiry sprung up for the lower grades, and also to some extent for choice selections, and as the supply of these descriptions was not adequate to the demand, the advantage in prices was on the side of holders, who by the 1st October had obtained an advance of fully 1 per cent per pound on the lower grades, and ¼ a ½ cent per pound on the medium and finer qualities, the sales reported for the month being about 4 500 hhds., and the quotations as follows: Lugs, factory, 4 a 4¾; Planters' ditto 4¼ a 5; Leaf, inferior to common, 5¼ a 5¾; fair 5¾ a 6; fine 6¼ a 6¾; choice selections 7 a 8 cents per pound. At this juncture still more firmness was imparted to the market by unfavorable accounts respecting the new crop, and the prices obtained were very full, especially for Low Refused, the supply of which was inadequate to the demand, the stock on hand consisting mainly of Admitted. There was no further general advance, however, and quotations were the same as at the close of September, with sales of about 4,500 hhds., though the business would have been materially larger had the market afforded the desired assortment. In November the reported sales barely reached 2,000 hhds., the falling off not being attributable to want of demand, but to the absence of an adequate supply of the lower grades, which were much sought after, and commanded unusually full rates, compared with other qualities. Early in December additional supplies began to come forward more freely, and the market soon presented a better assortment; but at this juncture freights took such a rapid and extraordinary rise as to completely check all operations in the Tobacco market, and for a period of a month and a half not a sale of importance was reported, the stock all the while accumulating, and showing an excess of nearly three hogsheads to one over any other year at the same period. Business was reopened upon very irregular prices, and it was not until the close of January that we resumed quotations, which showed a reduction from previous figures of ¼ a ½ cent per pound, the rates of freight in the meantime having materially declined. During February and March the market presented a very heavy appearance, and but few sales were reported, though it was well understood that

transactions to a considerable extent took place, all particulars of which were suppressed. Prices, also, took a rather lower range for the inferior grades, which had been previously strained to a relatively high point on account of comparative scarcity, though there was no marked general reduction, and the rates for the finer qualities were quite fully sustained. In April the demand improved somewhat, and continued fair during the greater part of the month of May, with improving prices, as holders were strengthened by favorable advices from Europe, and by adverse accounts respecting the growing crop. The quotations at the close of May were for Lugs, factory 4¼ a 4¾; Planters' ditto 4¾ a 5¼; Leaf, inferior to common, 5¼ a 5¾; fair 6¼ a 6¾; fine 6¾ a 7; choice selections 7¼ a 8¼ cents per pound. In June prices yielded slightly, for the inferior grades, but early in July an advance of ¼ a ½ cent took place, under the influence of an improved demand, which was coincident with further favorable advices from Europe, additional accounts of damage to the growing crop, and a withdrawal of a portion of the stock from the market by order of the planters. Under similar circumstances a further advance of ¼ a cent per pound was realized about the middle of July, and our quotations at that period were for Lugs, factory, 5 a 5¾; Planters' ditto 5¼ a 6; Leaf, inferior to common, 6¼ a 6¾; fair 6¾ a 7; fine 7¼ a 7¾; choice selections 8¼ a 9¼ cents per pound. During the past month only a very limited business has been done in the article, the stock being mostly held out of the market, or at rates above the views of purchasers, whose number, however, has been very limited, as most of the parties who usually operate in the article are absent from the city. The market closes with a stock on hand, inclusive of all on shipboard not cleared, of 29,166 hhds., but the quantity immediately on sale amounts to only a few hundred hhds., the great bulk of the stock in factors' and speculators' hands (estimated at about 24,000 hhds.) being held out of market for the present. The total receipts at this port, since 1st September, as shown by our tables, are 75,010 hhds., which amount includes 10,050 hhds. Strips and 1,700 hhds. Stems. The quantity inspected since 1st September, is 53,199 hhds., of which 5,524 hhds. were Mason County.

As we have already stated, the total receipts at this port since 1st September are 75,010 hhds., but in this amount it is estimated that there are included fully 25,000 hhds. of the crop of 1851, which had been kept back by low waters, &c.; so that the apprehensions of a reduced yield, referred to in our last Annual Statement, are demonstrated to have been well founded. Besides this, the crop has proved, on the average, to be very deficient in quality, as much of it was cut early, to avoid frost, and thus a considerable portion was unmatured, while the proportion of fat, rich Tobacco, has been unusually small. The inferior descriptions of Tobacco, however, (Lugs and Low Refused,) have generally met with ready sale, the demand during a great part of the time having run on those descriptions, and we have seldom or never known so little difference between the prices of Refused and the medium grades of Admitted as has been shown by the course of the market the past season.

With respect to the growing crop, all accounts concur in stating that it must necessarily fall materially short of the reduced crop of last year, and the late advance in prices has resulted mainly from the conviction that such will prove to be the fact. What the actual product may be, however, is yet a matter of entire uncertainty, and we close our observations under this head with the remark that it is estimated there are now in the interior some 15,000 hhds. of the crop of 1852 to fall into the receipts of the coming year.

Western Produce.—Of the numerous valuable commodities embraced under this head, in the nomenclature of our market, we have space only for a brief review of a few of the most prominent articles.

Our tables show a material falling off in the supplies of Breadstuffs, as compared with last year, but the average of prices, though somewhat higher, has not been correspondingly enhanced, as there has been but a moderate export demand, while in the receipts of Indian Corn there was included an unusually large proportion of inferior quality, that could only be disposed of at low prices, for distilling purposes. The receipts of Flour are 808,672 barrels, against 927,212 bar-

rels last year, and of Indian Corn they are equal to 2,750,000 bushels, against 3,750,000 bushels last year. The receipts of Wheat have been still less than last year, having barely reached 96,000 bushels, a portion of which was sold in this market at 55 cents to $1 per bushel for inferior to choice. The receipts of Corn Meal, which in 1847 reached 88,000 barrels, have dwindled down to the trifling amount of 1,788 barrels. The total exports of Flour since 1st September amount to 520,415 barrels, against 544,711 barrels last year. Of this quantity 170,569 barrels were shipped to Great Britain, 71,080 to the West Indies, &c., and the remainder to Coastwise ports. Of Indian Corn the total exports have been equal to 2,170,009 bushels, against 2,182,000 bushels last year. Of this quantity 759,000 bushels were shipped to Great Britain and Ireland, 75,00 to the West Indies, &c., and the remainder to Coastwise ports. The general course which the market for Breadstuffs has taken during the past season is quite accurately indicated by the following tables, which exhibit the highest and lowest points in each month for Flour and Corn, the range being according to quality.

PRICES OF FLOUR.

	Highest.	Lowest.
September	$3 95 a 4 37½	$3 90 a 4 25
October	4 05 a 4 30	3 95 a 4 25
November	4 65 a 4 80	4 20 a 4 37½
December	5 00 a 5 25	4 80 a 4 60
January	5 00 a 6 00	4 50 a 5 25
February	4 65 a 4 85	3 87½ a 4 37½
March	4 10 a 4 37½	3 80 a 4 25
April	3 90 a 4 20	3 85 a 4 00
May	4 37½ a 4 55	3 90 a 4 12½
June	4 60 a 4 80	4 00 a 4 30
July	6 00 a 8 00	4 65 a 4 90
August	6 75 a 7 87½	5 20 a 6 50

PRICES OF CORN IN SACKS.

	Highest.	Lowest.		Highest.	Lowest.
September..per bush.	58 a 63	52 a 58	March	35 a 47	34 a 43
October	58 a 62	55 a 58	April	44 a 50	34 a 45
November	65 a 70	50 a 58	May	48 a 55	42 a 50
December	55 a 60	43 a 47	June	48 a 58	45 a 52
January	55 a 60	42 a 54	July	66 a 75	50 a 60
February	42 a 54	36 a 48	August	66 a 75	58 a 65

The annexed table shows the exports of breadstuffs from the United States to Great Britain and Ireland, since 1st September, compared with the same period last year:—

	1852–3.	1851–2.
Flour.....bbls.	1,494,473	1,359,882
Corn Meal	683	1,750
Wheat	5,097,512	1,520,307
Corn	1,517,087	1,547,383

PORK. The course of the pork market presents the reverse of that of the previous season—a course, according to our observation, that is not unusual in successive years. Light stocks and greatly advanced prices at the close of the previous season, caused the market for hogs to open correspondingly high in the West, and these high prices brought out an increased supply, which, as soon as it was thrown upon the markets of distribution and consumption, caused a constant downward tendency in the rates; a result which could not but be attended with serious losses to some parties.

BEEF. Beef has been well maintained, notwithstanding some increase in the receipts, the rates having ruled high throughout the country. The following tables are arranged to show the highest and lowest points in each month, and they will thus indicate quite clearly the general course which the market has taken during the past season:—

PRICES OF PORK.

	MESS.						PRIME.					
	Highest.			Lowest.			Highest.			Lowest.		
Sept...	$23 00	a	....	$21 00	a	$21 50	$18 25	a	....	$18 00	a	....
Oct....	20 00	a	$21 00	16 00	a	16 75	16 00	a	$16 50	15 75	a	$16 50
Nov....	19 00	a	19 50	16 00	a	16 50	17 00	a	17 50	15 75	a	16 25
Dec ...	18 50	a	19 50	17 00	a	17 50	17 00	a	17 50	16 00	a	16 25
Jan....	17 25	a	18 00	16 25	a	17 25	16 00	a	16 50	15 00	a	15 50
Feb ...	16 00	a	16 50	15 00	a	15 75	14 50	a	....	13 50	a	14 00
March .	15 25	a	15 75	14 00	a	14 75	13 00	a	14 00	12 00	a	12 75
April...	15 75	a	16 00	13 75	a	14 00	12 75	a	13 50	11 00	a	12 00
May....	15 75	a	16 00	14 00	a	14 75	12 50	a	13 00	12 00	a	12 50
June...	15 00	a	15 50	14 00	a	15 25	12 00	a	12 50	11 00	a	12 00
July ..	14 50	a	15 25	14 50	a	15 25	12 00	a	12 50	11 75	a	12 50
August.	14 25	a	15 00	14 25	a	14 75	12 00	a	12 50	12 00	a	12 50

PRICES OF BEEF.

	MESS.						PRIME.					
	Highest.			Lowest.			Highest.			Lowest.		
Sept...	$15 00	a	$16 00	$14 50	a	$15 00	$13 00	a	$13 50	$13 00	a	$13 50
Oct....	14 50	a	16 00	14 00	a	15 00	13 00	a	13 50	12 50	a	13 00
Nov ...	14 00	a	14 50	13 00	a	14 00	12 50	a	13 00	11 50	a	12 50
Dec ...	12 50	a	14 00	12 00	a	13 50	11 00	a	12 00	9 50	a	10 50
Jan....	13 00	a	14 00	13 00	a	13 50	10 00	a	11 50	9 50	a	10 50
Feb ...	13 50	a	14 50	13 00	a	14 00	11 00	a	12 00	11 00	a	12 00
March .	13 00	a	14 00	13 00	a	14 00	11 00	a	12 00	11 00	a	12 00
April ..	13 00	a	14 00	12 50	a	13 50	11 50	a	12 00	11 00	a	11 50
May....	13 00	a	14 00	12 50	a	13 50	11 50	a	12 00	11 00	a	11 50
June...	14 00	a	14 50	13 00	a	14 00	11 00	a	11 50	11 00	a	11 50
July ..	15 00	a	15 50	14 00	a	14 50	11 00	a	11 50	11 00	a	11 50
August..	15 00	a	15 50	15 00	a	15 50	11 00	a	11 50	11 00	a	....

LARD. While the receipts of pork materially exceed those of last year, the arrivals of lard barely reach an amount equal to that of last season, and as the demand has generally been fair, the average of prices has been considerably higher than that of last year. The total exports since 1st September, (all packages being reduced to kegs,) are equal to 723,996 kegs, against 792,543 kegs last year. Of this quantity 245,653 kegs were exported to foreign ports, against 222,524 kegs last year. Great Britain taking 87,691 kegs, against 61,923 kegs last year. The annexed table shows the highest and lowest points of the market in each month, the lowest figures being applicable to inferior in barrels, and the highest to prime, in kegs.

PRICES OF LARD.

	Highest.			Lowest.				Highest.			Lowest.		
September .	10	a	13	10	a	11½	March.....	8	a	10	8	a	10
October	10	a	11½	9½	a	11½	April.....	8½	a	11	8	a	9½
November..	10	a	11½	9½	a	11	May.....	8½	a	11½	8	a	11
December ..	11	a	13	9½	a	11½	June	8	a	11½	8	a	11½
January ...	9½	a	11½	9	a	10½	July	10	a	11½	8	a	11½
February ..	9	a	10½	8	a	10	August ...	10	a	11½	10	a	11½

COFFEE. This article continues to maintain its position as the leading one of our foreign commodities, though the imports for the year ended on the 31st August show a slight falling off, as compared with the year previous. The annexed table presents a comparison of the direct imports into this port for the past ten years:—

	From Rio de Janeiro.	From Cuba, Laguyra, &c.		From Rio de Janeiro.	From Cuba, Laguyra, &c.
1844.....	161,082	52,857	1849.....	299,129	16,841
1845.....	167,669	4,094	1850.....	225,013	20,627
1846.....	215,031	10,899	1851.....	274,690	10,367
1847.....	205,111	43,931	1852.....	353,616	12,525
1848.....	239,371	8,590	1853.....	338,412	10,812

With regard to the course of the market, we find it characterized by even more steadiness than was apparent last year, the extreme fluctuations for good quality Rio being 8¼ a 9¼ cents per pound, the lowest in October, and the highest in February. The following table which we copy from the annual circular of Mr. H. T. Lonsdale, coffee broker, shows the monthly sales and average prices for the year ended July 1st, 1853. By this, it will be seen that the average price of the season for good quality Rio coffee has been 8.95 cents per pound, while last year it was 8.60, and the year before 10.18.

SALES AND AVERAGE PRICES OF RIO COFFEE FOR PAST YEAR.

1852.	Bags.	Price.	1853.	Bags.	Price.
July	6,976	8.74	January	69,703	9
August	9,532	8.52	February	89,363	9.33
September	15,899	8.45	March	61,275	9.12
October	21,719	8.45	April	17,609	9
November	39,232	8.80	May	24,165	8.91
December	63,426	9.09	June	22,695	8.72
				391,594	8.95

The above sales include transactions from importers' and speculators' hands, and considerably exceed the quantity taken for consumption.

The following table shows the imports, stock, etc.:—

Estimated stock out of grocers' hands on 1st September, 1852, of all kinds ..... bags.		35,000
Imports direct from—		
Rio de Janeiro	338,412	
Cuba, Laguyra, etc	10,812	349,224
Received coastwise for sale (estimated)		26,000
Making a supply of		410,224
Total supply last year		425,141
Decrease this year		14,917

In the imports of the year there is a decrease of 45,907 bags, viz: from Rio direct 15,204, from Cuba, etc., 1,713, and coastwise for sale 29,000. The present stock of all kinds, out of grocers' hands, is estimated at 75,000 bags, and this amount being deducted from the supply would leave 335,224 bags as the quantity taken for the consumption of the West and South, against 390,141 bags last year, or 54,917 bags less taken from this market. The sales for consumption throughout the United States, however, show a marked increase, the estimate for this year being 966,000 bags, against 845,000 bags last year, or an increase of 121,000 bags. The stock of Rio coffee, in all the importing ports of the United States, on the 1st of July, 1853, was estimated at 230,000 bags, or an excess of 100,000 bags over the same period last year.

The total exports from Rio de Janeiro for the crop year ended 30th June last, were 1,880,388 bags, against 1,881,559 bags the year previous. Of this quantity the United States have taken 851,616 bags, against 952,498 bags last year, distributed as follows:—

New York ..... bags.	260,897	Boston ..... bags.	11,218
New Orleans	260,162	Charleston	8,015
Baltimore	251,857	Mobile	3,600
Philadelphia	53,688	Savannah	2,180

The stock on hand at Rio, on the 30th June, was 60,000 bags.

A writer in *Hunt's Merchants' Magazine* furnishes the following interesting statistics of the supply and consumption of Coffee.*

* For these statistics, &c., which the Price Current has introduced under this head, the reader is referred to the article "COFFEE: ITS PRODUCTION AND CONSUMPTION," in the number of the *Merchants' Magazine* for August, 1853, present volume.

LEAD AND HEMP. These articles have ceased to be of importance in this market, as nearly the whole receipts are sent forward to the North without ever being offered for sale here. In Lead there have been no transactions of consequence during the past season, and the supply has been still further reduced, the receipts since 1st September being only 210,287 pigs, which is the smallest quantity since 1833–4. Only a few limited sales took place in our market, at $8 00 per 100 pounds, in March, for upper mines, $5 75 in May, for lower mines, and $6 50 in July, for upper mines. The total exports since 1st September are 212,253 pigs against 256,939 pigs last year. In Hemp the only considerable sale reported was 161 bales dew rotted, in April, at $100 per ton. The exports since 1st September are 13,463 bales, distributed as follows:—

Boston.....bales.	7,010	Philadelphia .....bales.	835
New York.....	5,534	Charleston.....	84

FREIGHTS. The fluctuations in the freight market have been much greater than last year, and the general average of rates has been considerably higher, they having reached, in December, the unusually high figure of 1d. per pound for cotton to Liverpool. The highest and lowest points in each month for cotton to Liverpool are indicated in the following table:—

	Highest.	Lowest.
September	¼ a ..d.	⅛ a ..d.
October	¼ a ..	15-32 a ¼
November	⅜ a 11-16	15-32 a ¼
December	11-16 a ¾	15-16 a 1
January	⅜ a 11-16	9-16 a 19-32
February	¾ a 13-16	19-32 a ⅜
March	11-16 a ¾	9-16 a 19-32
April	9-16 a 19-32	⅜ a 7-16
May	¼ a ..	⅜ a 7-16
June	9-16 a ..	7-16 a ¼
July	7-16 a ..	13-32 a 7-16
August	¼ a ..	7-16 a ..

The total number of arrivals from sea since 1st September is 2,364, viz: 782 ships, 244 steamships, 447 barks, 295 brigs, 596 schooners; and the entries at the custom-house for the year ended 30th June, 1853, were as follows: whole number of vessels 2,383, tonnage 986,975. The increase compared with last year is 117 vessels, and 76,119 tons. Included in the arrivals are 432 foreign vessels from foreign ports, with a total measurement of 197,932 tons. This is an increase on last year of 20 vessels and 12,546 tons.

EXCHANGE. There have been no great fluctuations in the exchange market during the past season, as will be seen on reference to the annexed table, which exhibits the highest and lowest points in each month for sterling bills, and for sixty days' bills on New York. These figures are intended to represent the prevailing range of the market, though there have probably been, at most periods, some transactions at rates both above and below them.

	STERLING		NEW YORK 60 DAYS	
	Highest premium.	Lowest premium.	Highest discount.	Lowest discount.
September	9¼ a 10¼	8¾ a 9¼	1 a 1⅛	1⅛ a 2
October	8¾ a 9¼	8 a 8¼	1⅛ a 2	2⅛ a 2⅜
November	8 a 8¾	7¾ a 8¼	2⅛ a 2⅛	2⅛ a 2⅜
December	8¼ a 9	8 a 8¼	2⅛ a 2⅜	2⅛ a 2⅛
January	7¾ a 8¾	7¼ a 8	2 a 2⅛	2⅛ a 2⅛
February	9 a 9¾	7¾ a 8¾	1⅛ a 1⅛	2 a 2⅛
March	8¾ a 9¼	8 a 8¼	1⅛ a 1⅜	1⅜ a 2
April	8¾ a 9¼	8¼ a 9	1⅛ a 1⅛	1⅛ a 1⅜
May	8¾ a 9¾	8¼ a 9¼	1⅛ a 1⅛	1⅛ a 1⅛
June	9 a 10	9 a 9¾	1⅛ a 1⅛	1⅛ a 1⅜
July	9 a 9¾	8¼ a 9¼	1⅛ a 1⅜	1⅛ a 1⅜
August	9 a 9¾	9 a 9¼	1⅛ a 1⅜	1⅛ a 1⅜

VALUE OF EXPORTS. According to the custom-house records, which we have been accustomed to publish in our annual statement, it would appear that the total export of merchandise, of the growth, produce, and manufactures of the United States, from the district of New Orleans, for the year ended June 30th, 1853, was of the value of $98,459,252, and that the export of foreign merchandise for the same period was of the value of $523,974, making a grand total of $98.983,326. Of this amount $68,292,700 was to foreign countries, and $30,695,526 to coastwise ports. Last year the total exports were $76,389,349, of which amount $48,076,179 was to foreign ports, and $28,268,327 coastwise. These figures show an increase over last year of $22,114,683 in the export of American produce, and of $479,194 in the export of foreign products—total increase $22,593,877.

Art. IV.—TRAITS OF TRADE—LAUDABLE AND INIQUITOUS.

CHAPTER XI.

WHAT TRADE IS NOW DOING.

THE greatest evil that has ever cursed the world is war. It has rendered populous countries desolate; it has overthrown magnificent cities which required the labors of centuries to build; it has obstructed the great thoroughfares of Commerce and usurped the marts of trade. The cost to the world of such wholesale destruction of property, and the enormous butchery, is beyond the power of figures to express. Trade calculates the cost, and turns a keen eye to the profits of all transactions; and never have its capacities been exercised upon any subject so thoroughly as upon the subject of war. Men are wanted for all the great industrial processes of life, and to fill the waste places of the earth—why then allow them to be murdered by thousands? The world's products are wanted to feed, clothe, shelter, and educate humanity, why then suffer the destruction of the means which would contribute the necessaries and luxuries of life to so many? The highways of lands and oceans are wanted by the caravans and fleets of trade; and these are now becoming so extensive and so powerful, that the minions of war must give place.

Slavery is yet dragging its darkened curse over some of the nations. Human beings have been torn from their homes, borne away for thousands of miles, and chained to servitude. If outraged humanity yet gropes for a ray of happiness in the shape of the loves of husband, wife, or child, these must be extinguished, and the fugitives borne away to exist in loneliness and die like brutes. Ranting abolitionism will be of no avail, unless its effect is to rivet stronger the horrid chains. Religion, morality, may somewhat soften the poor slave's fate, but seldom will they set him free. The laws of nations recognize no right for the slave—he is passed by as goods and chattels, while the powers that be chant their peans of freedom in words of falsehood and insult. But, courage, ye enslaved and down-trodden! Courage! There are principles now actively at work that will dissolve the adamant that binds your limbs, and obliterate the stigma which has been borne through so many centuries of suffering and oppression. The increased activity of the world not only demands every ingenious contrivance to some manual labor, but it requires activity and skill in all its labors. Men enslaved will not acquire these qualities, neither can the task-master wrench from their servitude one half the individual energy that hope and happiness inspire in the free man. Thus will slavery in no far off future be of no avail.

The slave's very worthlessness will set him free, to take his place in the ranks of progressive laboring humanity. This is one of the beneficent effects of trade.

The poverty of large classes of people in the world could not be depicted in colors sufficiently somber to express the truth. Go to the work-houses, go to the retreats of benevolence, go to the hovels of prostitution, go to the streets of cities, and listen to the wails of want! Behold what a change may be wrought here! The quickened industry caused by the mighty activity of trade, furnishes work, and work supplies bread. The Californias, Australias, and Siberias, are rendering available the very misery and want, and charity will ere long be necessitated to go a-begging for recipients of its gifts.

What a dark shade has ever been cast upon humanity by crime! The statutes of every civilized land recognize the dreadful fact by the fearful penalties annexed to such offences. The prisons, the dungeons, the places of execution, all testify to the appalling extent of crime. How much of this work, seemingly of incarnate demons, has been caused or suggested by destitution? Is it not to be believed, that there is to be less crime in the world? Will it not be the free choice of men to labor and live rather than to commit crime and die?

This may appear a summary manner of disposing of the great evils of the world; yet a careful study of the history of the past, and a thoughtful survey of the present, will furnish sufficient evidence of the assertions here made. When brute force was the principal action of the world, and when agriculture was the main occupation, the intercourse of men and of nations was by invasion of each other's territories. Travel was merely for predatory incursion. If ideas were exchanged, if national policy was discussed, if religion was talked about, this work was done at the cannon's mouth, with the capture of prisoners and the capitulation of cities. The only emigration was that of the precipitation of barbarous hordes from the mountains down upon the plains of civilization. If diplomatists learned languages or studied foreign literature, it was the better to understand the rival they would humble or the people they would overthrow. The intense nationality, the exclusive policies, the isolated character, in the days when the roads ended at national boundaries, perhaps could not have been broken up in any other way than by the fierce passions of men let loose in desperate war. But when a commingling of races had established something like a common standard of intellectual and moral judgment; when by an acquaintance with each, common appetites and tastes were discovered, it was then that Commerce assumed its legitimate sphere, and took on a universal character. With the growth of Commerce it can be seen how war has lost its importance, and will hereafter become impossible. Commerce is essentially intellectual in all its operations. War is the opposite. The more degraded a soldiery the easier it can be agglomerated, and controlled by one head, and moved towards one end. In this way have kings and aristocracies been made. In this way tyrants have acquired their power to enslave those they have been accustomed to command. Commerce acknowledges no head. It is a disintegrated collection of independent men, each laboring on his own judgment, and with his own faculties for the accomplishment of his own end. Commerce discriminates, harmonizes, and moves on in its endless mission of good to the whole world. It is in the midst of a silent social revolution, such as the wisest men who have lived could not have foretold.

The progress of experimental science, the free intercourse of nation with nation, the unrestricted influx of commodities from countries where they are cheap, and the unrestricted influx of labor towards countries where it is dear, and the ever free association of men with men, are the active elements at work in this general revolution of the nations.

CHAPTER XII.

WHAT TRADE HAS YET TO DO.

Still vigorously presses on the genius of trade. Its miraculous proceedings, its successful accomplishments, are of small account, in view of the vast labors yet to be performed. Upon the broad map of the world are portions of continents lying in the gloom of barbarism, and islands scarcely yet discovered. On the chart unknown lands are faintly shadowed at their shores, and unknown seas left blank. Nations are hedged in by their isolated exclusiveness and men are starving in the midst of plenty. But such a firm hold has been taken that now it may be considered that progress is sure.

In our own country a railroad will, before many years, stretch westward from the Atlantic to the Pacific ocean. Two thousand miles of a virgin soil upon this great highway of the nations will be thrown open to the impoverished of the world. Towns, villages, cities, states, will spring up in this vast wilderness. Tadmor the ancient in the desert, with all its grandeur, shall be as a faint type of what can be reared upon the broad prairies of the West, by the wealth and enterprise of the New World. The slow-moving caravan, upon the parched sands and amid the simooms, occasionally appearing and disappearing in this city, made it the wonder of the world! What may we not expect, when one continuous train of gold, provisions, and manufactures, shall fly with the speed of the wind, and be scattered along this general highway of the nations?

The empire of Japan has heretofore been of too little importance for a passing thought. It is now in the direct route from our country to the East, or rather to the West by the shorter way. A friendly intercouse must be had with its people, for the benefit of the whalemen and the merchant ships. An exhibition of our national power, a sample of our industry, and an offer of friendly intercourse, will doubtless open the ports of a people who have heretofore been as little known as if they had occupied a part of the moon.

Are there any adjacent lands whose policies interfere with the free course of trade, Commerce will annex them to our own government—not with the implements of war in fierce strife, but by the peaceful payment of dollars and cents.

Is a passage to be discovered in the regions of the Pole, or has a distinguished adventurer lost his way, there are merchant-ships tendered for his rescue, and merchants' money furnished to find and sail them.

Consider the daring deeds of Commerce by England. What a world of wealth has been opened in the East! Tribes of nations ever at war with each other had covered the land with carnage. Now behold the same tribes settled down to peaceful industry, having literally beat their weapons of war into implements of agriculture. The suppression of the slave-trade is the wish of Commerce; and the time will soon come when no slaveship can trust itself at sea.

How little has heretofore been known of many countries. Take even South America. There is the large empire of Brazil. "The Amazon, with

its tributaries," says Maury, "is said to afford an inland navigation, up and down, of not less than seventy thousand miles. The country drained by that river, and the water-courses connected with it, is more than half as large as Europe, and is thought to contain as much arable land within it as is to be found in that country. It has resources enough to maintain a population of hundreds of millions of souls." Only consider this valley of the Amazon. Here we have the grandest river in the world, a river to which the Mississippi cannot compare, stretching directly under the Equator, and as productive as we imagine it could be from a union between the noonday sun and the boundless amount of the fertilizing waters. Here are six times the area of France, occupied by the most valuable dyewoods. The banana itself is an invaluable product. Its yield when compared with other plants is prodigious, being to wheat as one hundred and thirty-three to one, and to potatoes as forty-four to one. Para is the rich province of Brazil. A Brazilian said to Kidder, an agent for a Bible Society, and the author of "Sketches of Brazil," "Ah! what would not Para be if it were in the hands of those North Americans."

It matters little in whose hands is Para, or any other fertile portion of the earth, for it will be reached by Commerce, and its wealth distributed to the world.

As wonderfully fertile as the country of the Amazon is said to be, it is probably equaled by parts of Africa and Hindostan, that are now unknown. These discoveries are to be the work of Commerce.

Some years since a New Bedford whaleman put in to an island in the Northern Pacific for water, and we can imagine the astonishment of the crew in discovering thereon, the ruins of a vast city of most elaborate architecture. When and by whom those labors were performed no one can tell, but the chance discovery was made by Commerce.

The insinuations of trade are shaking and undermining the time-honored hoary political evils of the old world. The voice of the people, whose interests have been wrongfully withheld from them, will be eventually heard? There is a going forth and a returning with new light and life. When men traveled by the old slow modes of conveyance, they were subjected to hindrance and aggravation by the restrictions imposed upon them. Railroads have rendered passports of about as much value as so much waste paper.

Over the lands of Italy towards Rome, where centuries ago Emperors led forth their armed hosts to conquest, and where enslaved nations followed them in their return, in the midst of scenes glowing with classical associations, are now placed the iron roads over which rush the locomotives of traffic. The shrill whistle shall startle the unclean animals which burrow in the gigantic ruins of the past, and the thundering cars shall shake these ruins to the earth. This innovation disturbs the sacred grandeur in which the land is wrapt; and it is well, for the dead past has too long been idolized. It is now time to look forward. Thus would Commerce annihilate the traces of tyranny and servitude, and introduce its own invaluable fruits.

The world is filled with enterprise and adventure. Fleets of ships and steamers scour the seas, and penetrate unknown regions in search of new lands. Thus is the genius of trade destined to move onward ever; clearing away the clouds and darkness of barbarism, overturning the barriers of political wrongs—renovating the earth. Thus shall it proceed until all the nations of the world shall be bound by interest and friendship, in one vast bond of universal brotherhood.

Art. V.—MONEY AND THE MEASURE OF VALUE.

To FREEMAN HUNT, *Editor of the Merchants' Magazine.*

SIR:—MUCH has been said upon this point of political economy of late, both by professors of the science and others, and yet without coming to any satisfactory conclusion.

Much diversity of opinion exists, so that few writers hold any two propositions in common with each other; except, probably, that most of them agree that the present system is *a great and increasing evil.* Some are so wedded to the present system, however, that they have considered currency and banking indissolubly bound to each other, and have written with the hope of continuing and perfecting the present system. Others, of acknowledged ability and talent, have extended their views beyond the present system, and have entered upon almost forbidden ground, having gone so far as to recommend *an inconvertible paper currency* as a vast improvement upon the present. It is singular, however, that after so much writing upon the subject, so little progress has been made. Nevertheless, one thing we may consider settled—that if money be increased beyond the effectual demand, like grain or any other commodity, it will depreciate in price. When we look at the varied experience of the world, this holds true, whether we take into consideration the inconvertible issues of governments, the more recent issues of joint stock banks, or even the influx of the precious metals from California and Australia. Many writers still appear to treat money exclusively as capital, instead of admitting it to be, to a great extent, the mere measure of value, by which all commodities pass from the hand of the producer to that of the consumer. Some have made the mistake of supposing that it is only the representative of value, or that the measure of value and the mere representative could possibly be one and the same thing. But that is not the case. If a commodity be of such universal estimation, that it will pass from hand to hand in liquidation of debt, from one end of the world to the other, without recourse upon future contingencies, it must also *be an equivalent*, whether it be a yoke of oxen or a piece of silver. But, no doubt, the relative value of this commodity would be materially changed by its being made the universal medium or measure of value. There would be an increased and steady demand for it under all circumstances, and a consequent increase in its value to some extent, notwithstanding, after its circulation had become general, this principle would again be neutralized, on account of the slowness of its consumption, and it would be more liable to depreciate than otherwise.

But hitherto I have only alluded to the precious metals, as though they had been left untrammeled to find their relative value among other commodities; but the case has been widely different. The public have been put to great expense and inconvenience by the efforts of governments to regulate their value, and the majority no doubt have been constantly defrauded by these efforts. Although all governments have ceased long since to attempt to fix the price of any other commodity as being perfectly futile, they still continue to regulate the price of the precious metals. Thus at a time like the present, when we have such a large and continuous increase of those commodities, all debts, all contracts, and all labor, must be paid for at the government price, however the value of the precious metals may

have changed in relation to other things since those debts, contracts, and agreements had been made.

But, it will be asked, Where is the remedy? Let the governments of the day begin earnestly to mind their own business, and to let that of the people alone. It is their business to see that the people are not defrauded, and have not the means of legally defrauding each other. Let the governments still assay the precious metals, but let them stamp them according to weight, affixing no price upon them, but leaving them free to find their *relative* value among other commodities, according to the principle of supply and demand. There would then be no material fluctuation in prices—all commodities would be on the same footing, the producers having no advantage over each other, and prices never increasing except in cases where the facilities of production were decreased. The dollar might still be the nominal sum or unit, by which the relative value of all commodities could be measured, and when the precious metals were required, they would be paid and received at the market price. Very little inconvenience would arise from this, as it would soon be understood by all classes; and all payments would be made according to the last rate of exchange. This is continually practiced in Switzerland and some of the small States of Germany, who have no large coins of their own; the money of other States pass current at the last Frankfort rate, measured, of course, by their unit, or nominal sum, the guilder, or florin, as the case may be.

To admit of this, the whole monetary system must be altered and revised —but then something must shortly be done, if gold continues to increase at the present rate; and we had better make a perfect and radical change at once, than to be continually under the necessity of changing; than which nothing can be worse in a commercial point of view. A subsidiary currency would be necessary, the payments of which should be limited to small sums. The Federal Government should issue the paper required, in notes not less than twenty-five dollars, the plates for which should be executed in the most superior manner—full of the most exquisite workmanship, and printed upon a peculiar kind of paper made for the purpose. This, at least to a great extent, would prevent forgeries; and if it were made a legal tender for debts and taxes, it would circulate throughout the country without discount, which would be a great saving and convenience.

No doubt this will be objected to, both by interested parties and parties always jealous of centralizing power. To the first it may be said, that according to the Constitution, the money making power resides exclusively in the Federal Government, and ought never to have been exercised by any other authority. The present system is a gross monopoly in the hands of a few interested parties, the profits of which belong to the *whole people*, and would not be submitted to, if they really understood their own interests. Every note issued by a banker that is not represented by the amount in specie, is so much taken out of the pockets of the people. And yet it is often said that the banker cannot get any profit if he is obliged to keep a large amount of specie by him, as though they had a right to a double profit, when other people are obliged to be content with a single one. If bankers must lend money, let them lend their own and not that of the people, taken out of their pockets without their knowledge by ignorant legislation.

The present is a gross system of taxation for the benefit of a few, and therefore ought not to be submitted to. If it were abolished and a Federal

currency instituted, such as has been indicated, the money at present in the hands of the bankers, would be collected into the treasury to pay the debts and bear the expenses of the nation. This proposition will also be received with distrust by parties not otherwise interested than in the general welfare. The frauds of the despotic governments of Europe, as well as the fate of our own continental money, is not quite forgotten. But surely public faith and public credit have somewhat improved within the last half century, in spite of a few individual repudiations? If the Federal Government, at the present enlightened era, cannot be trusted with the most vital interests of the people, we must proclaim our Republic a sham. It is true, that most of the irresponsible governments of Europe have betrayed the interests of the people by means of inconvertible paper money; but our case is so obviously different, that such fears and objections can have no weight. We therefore dismiss them at once with the unhesitating assertion, that in future no *responsible* government will ever commit so flagrant a breach of faith, as well as so consummate a folly, as the *fraudulent* issue of inconvertible paper.

With regard to the present system of currency, many of its evils are of such a nature that they can hardly escape the observation of the most inattentive; the great and increasing number of banks, the infinite variety of plates, the lack of any peculiarity in the paper, or of any rule by which forgeries can be detected, and many other circumstances, entail great loss upon the public. These evils are great, especially in the Western States, and their pressure is without intermission. The moment an individual presents a bank-note at the counter of a retail dealer, he is off to the desk to obtain the *detector*, and from five to ten minutes may be consumed in deciding whether the note be good or bad; and then he may decide wrong, and too often he loses the whole of his labor, because his customer has no other money. Thus half the time of the merchant may be taken up about that which would cost next to nothing with a good currency.

But there are other evils belonging to the present system almost too notorious to require even a statement. The great losses and frauds occasioned by the reckless *over* issues of the banks, for their own interests alone, regardless of that of the public—directors withdrawing the capital they had advanced as a pledge for the security of their issues, and the periodic panics which have hitherto appeared more or less inseparable from the system from its first institution,—these are acknowledged evils. It is to destroy these evils that most writers, of late, have directed their efforts, and they must also be the apology for the presentation of my humble opinions.

There are, no doubt, many honorable men, and men of large capital, engaged in the business of banking; but there are also many men of small capital, mere speculators, who enter the business with the intention of taking all advantages to make money.

But I must turn to another part of the subject. Many writers who have put forth their opinions, and to some extent taken the same ground as myself, have, in support of these opinions, put forth the greatest fallacies. Some who have advocated the issue of inconvertible paper money, have thought it necessary to require some specific guaranty for its redemption, as the mortgage of land or the pledge of State stocks, leaving it open for every individual to demand as much of this money as he could give security for —forgetting, apparently, that in times of scarcity every new emission would but increase the evil. Another gentleman who advocates the same system,

holds that no guaranty is necessary, "that the value of money is a value *sui generis*, independent of the value of the material of which it is made, or of the guaranties by which it is secured;" but, nevertheless, admits it to be subject to the law of supply and demand, the same as any other commodity.

Now, if the above proposition were true, the law of supply and demand could not affect it. But it is simply because it is *not true*, that the law of supply and demand does affect it. Therefore, money must be dependent *for its value* upon *one* of two things: eitheir upon *the value of the material of which it is made*, or upon *the guaranties by which it is secured*. The simple difference between money (of paper) and bank-notes is this: that one is an *equivalent*, and the other is the promise of *one*. Therefore, one is good or bad, as the promise is likely to be redeemed, or otherwise; and the other is good for the face of it, so long as the supply is not more than equal to the purposes for which it was guarantied by the law, and is as much an equivalent for the time being as coin, bullion, or any other commodity. To support the view he has taken, M. Chitti has slightly twisted, or extended, the obvious meaning of the word *wealth*.* He says: "True wealth is the possession of things adapted to the satisfying of our wants. If all things were given us in such abundance that they might be used without exhausting the supply, as is the case with air, light, electricity, we should be immensely rich, and yet should not possess one cent of value."

Now, I must object to this reasoning. That, under these circumstances, we should possess no value, is very true: but the words *wealth* and *poverty* would have no meaning; therefore I must stick to the old economists. I believe that *wealth* and *value* are nearly related. A person cannot be wealthy without possessing *a large quantity of value*. Value, therefore, is not an *abstraction*, but a *concrete quantity of labor or sacrifices*, which can be measured in relation to other quantities of labor or sacrifices. It is not the *mere* relation between things given and things received, but the relation of *the amount of labor in each*. But, it will be asked, Why do the relations of things vary? Simply because the labor of man is not uniformly productive, while his wants remain constantly the same. The inconstancy of seasons and the ingenuity of man, are the only necessary causes of variations in value.

Labor, then, is the foundation of all value, notwithstanding the frequent unnecessary oscillations of supply and demand. Supply and demand can have no relation to things which have not value; that is, things one of whose constituent parts is not labor, such as air, light, electricity. It is precisely, then, because the value of money depends upon the amount of labor it represents, that the law of supply and demand affects it, and not otherwise.

Money must either have an intrinsic value, with an unlimited circulation, or it must have (so to speak) a prescriptive value, equally absolute, dependent upon the circumstances of its condition. If an individual offered a merchant his note at sixty or ninety days, for an article the merchant had to sell, would he take the note if it had no value?—that is, unless the character and standing of the man, or the law, or all combined together, guarantied that he should be paid in full, in some useful commodity, when the note came to maturity? Certainly not. So must inconvertible paper money

* Vol. xxvi., page 47, *Merchants' Magazine*.

present a guarantied value, the conditions of which must not be violated, or its value will depreciate accordingly. Thus, if the United States government were to issue eighty or one hundred millions of dollars, in large notes, of inconvertible paper money, or any other sum, which upon due consideration and inquiry should be agreed upon, under the sanction of Congress, with the most stringent and careful guaranties against abuse, which should at all times be a legal tender for debts and taxes; there can be no doubt, that if properly adjusted, this currency could be kept rather above than below par. The rest of the currency would be made up of gold and silver, at the market rate, with the exception of a subsidary one, *under a dollar*, which should be composed of silver and copper, and should not be a legal tender above that amount. Upon some such plan as this a perfect currency might be founded, or as near perfection as we may expect to come. I, of course, throw out these hints only to be matured and adjusted by others, who have more time and opportunity than myself, and are better qualified for the task. Although many writers of late have advocated the adoption of an inconvertible paper currency I have seen no well-adjusted plan; besides, most or all of them have been clogged with gross mistakes upon other points of political economy, calculated to mystify the subject rather than to assist in its adoption. The error in regard to value is shared by two writers, at least, in the Merchants' Magazine, and probably others, who maintain to some extent the same theories. I hope, therefore, to be excused for recurring to this important point. Both repudiate the old axiom, that labor is the criterion of value, and one thinks "the attempt to ascertain a constant measure of value is not only idle, but cannot possibly lead to any result." I am, however, of opinion, that much light has been thrown upon the subject, in the Merchants' Magazine, by some of its able correspondents. I think it has been shown, that under certain circumstances, what is called *money of account* could as easily and correctly measure all values as a yard-stick can measure a piece of calico, and that really there is no more necessity for a fixed price of silver or gold, than there is for a fixed price for any other commodity, and that evil and only evil attends it. The idea that some material or system may be found or invented, possessing no value in itself, but should at all times be capable of determining the value of other commodities, and at the same time that it is used as an equivalent, should be attainable with a fixed and certain facility, is sufficiently utopian. We lay it down broadly, then, that labor is the only criterion of value. But it has been said, the value of commodities vary without the amount of labor in their production being changed. This is not true with regard to natural productions. Neither is it produced by any necessary cause, when it is observed in other cases. Let us take a bushel of wheat. A bushel of wheat is worth a dollar; but the crop falls short, and it rises twenty-five per cent. What causes the rise in price? The quantity of labor is increased in relation to the amount of wheat produced, consequently the value is greater in relation to other things; and, although the supply may be increased at any given point, the price will increase because the extra labor must be paid for. But the price of wheat may fall in a commercial city without an extra crop. Why? because a railroad is made, and it takes *less* labor to bring it to the city. But, it will be said that the prices of other *necessaries* decrease, without the amount of labor being decreased in their production. Whenever this is observed, it takes place from some adventitious cause. It might possibly happen under the *protective* system of France, or the former one of

Great Britain, but could not possibly occur under a state of free trade and a *perfect currency*. Articles of luxury, subject to the caprices and whims of fashion, it is considered unnecessary to notice; and it may be admitted that no positive rule can be applied to them. Many other errors have been fallen into by writers upon this subject. One has asserted, that under any commercial system like the present it would be necessary, if we would keep the demand equal to the supply, "to increase money as fast as all other commodities put together; for (says he) if we do not do this, every commodity multipliable by the exercise of human industry faster than money itself, although costing no diminished labor to produce it, will fall in money prices;"—forgetting, apparently, that increased production is not only the cause of increased demand, but also involves increased consumption. Upon the slightest review of this position, it is evident it is a great error; but it is no new doctrine, it has been preached for twenty years among the would-be currency reformers of Great Britain. It is singular that men of acknowledged ability and keen perceptions should fall into such grave errors; but, being blinded by their interests or position, they have not been able to penetrate the mists of artificial or secondary causes, and therefore cling to their delusions with the greater pertinacity.

I shall conclude by saying, that I believe that a currency founded upon the plan recommended would be a good, and perhaps perfect currency, at least, far superior to the present. The money of account would be kept intact, present and future evils avoided, and it would become an *unvarying measure of value* for all other commodities. R. S.

JOURNAL OF MERCANTILE LAW.

INSOLVENT DEBTORS ASSIGNMENT OF ASSETS.

In Court of Appeals, (New York State,) 1853. Nicholson and others, *vs.* Leavitt and others, respondents.

J. W. & R. Leavitt, merchants in the city of New York, in the year 1845 became insolvent, their indebtedness amounting to over $300,000, a part of which was then due, and the residue payable at a future period. They in that year executed thirteen assignments of their property to the respondents, or one of them, all of the assignments embracing things in possession, as distinguished from choses in action, containing a provision directing the trustees "in such manner, and at such time or times, either at public or private sale, and for cash or upon credit, and by and under such terms and conditions as they shall think reasonable and proper, absolutely to sell," &c.

The plaintiffs were judgment creditors of J. W. & R. Leavitt, and sought by their bill of complaint, which was filed in March, 1847, in the Court of Chancery, to set aside the several assignments, on the ground that they were designed to hinder, delay, and defraud the creditors of the assignors. The bill was taken as confessed against the assignors. The assignees answered, and proofs were taken.

The cause was transferred to the Superior Court of the city of New York, by which court the assignments were held valid, and a decree made dismissing the bill with costs. (See 4 Sandf. Superior Court Rep. 252.)

From that decree the complainants appeal to this court.

Charles O'Conor for appellants, S. Beardsley for respondents.

Gardiner, J. The only question which I propose to consider is, whether a

provision authorizing a credit in the discretion of the trustees, upon the sale of the property, avoids the trust as to the complainant, a judgment creditor.

One of the express trusts authorized by statute is, "to sell lands for the benefit of creditors." Trusts of personal property are tolerated by our law for the same object. The power to create a trust, of real or personal property, or, as in this case, of both must be construed in the light of other provisions of the common law and the statutes of this State.

One of these statutes prescribes that every assignment of any interest in lands, goods, or things in action, made with intent to hinder, delay, or defraud creditors of their lawful suits, damages, debts, or demands, shall, as against the persons so hindered, delayed, &c., be void. (2 R. S. 137, sec. 1.) Another, that all assignments of goods, &c., in trust for the use of the person making the same, shall be void as against creditors exeisting or subsequent of such persons. (2 R. S. 135, sec. 1.)

These statutes are but expositions of the common law, (2 Cowp. 432,) which in addition, imposes upon the debtor the obligation to pay his debts as they become due. These various provisions of law must stand together, and each should be so interpreted as to preserve the rights of the debtor, without essentially affecting his obligations to his creditors.

The legislature have conferred upon the debtor the right to create a trust of his property for certain purposes. He may also prefer one creditor to another. Of course, the "delay" to creditors, necessarily resulting from a fair exercise of these rights, is not prohibited by any statute; but this delay must be incidental and necessary to the existence of the trust, or the exercise of the power. Where it becomes the principal motive for the creation of the one or the exercise of the other, the conveyance made and thing done in pursuance of such intent, if any injury does, or may thereby result to creditors, is prohibited by statute, and may be avoided at their instance.

Nothing beyond this was determined in Meux *vs.* Howell, (4 East. 1,) and in Winter *vs.* Winne et al., (6 Cowen, 287,) and other cases to which we have been referred.

In the first case, Lord Ellenborough said: "The statute was meant to prevent deeds, &c., fraudulent in their concoction, and not merely such as in their effect might delay or hinder creditors."

And in the last it was held, that it could not be left to a jury to decide whether an execution was issued upon a bona fide judgment with an intent to delay other creditors, that such must necessarily have been the intent, the property being sufficient to pay both judgment creditors. Both of these were cases of preference by means of judgment confessed to bona fide creditors, who had issued executions and levied upon the insolvent's property.

The delay in each case to other creditors was the necessary result of the preference given, and for that reason lawful.

Indeed, these authorities and others of the same class, are not distinguishable in principle from a case in which an insolvent, owing debts of an equal amount to two different creditors, with money sufficient to discharge one only, and no other property, pays one demand in full, and omits the other intentionally.

No one would imagine in the instance supposed, that the debtor and the fortunate creditor, one or both, were liable in a penal action for fraud. The payment of one demand, although the debtor happened to owe two, was right in itself, and precisely what the law required. And although the parties may have foreseen, and intended that other creditors should be delayed, the delay would be the incidental consequence of an act perfectly just and legal. But let us suppose that the debtor owed but one debt, and had transferred his property with intent to hinder and delay that creditor, although but for a day, the assignment, if it could have that effect, would be fraudulent and void.

The same would be true of a trust giving preferences, but intended to hinder and delay other creditors.

In these cases the motives for creating the trust, and the purpose to be effected by it, would be illegal. The delay, instead of being incidental, would be the

primary object to be accomplished by its creation. Such an intent, whether manifested by an open or secret trust, avoids the conveyance. There is no case to the contrary, nor can there be without a repeal of the statute.

It was argued that an "intent to hinder and delay creditors, there being no intent to defraud them, will not make an assignment illegal—a positive intent to defraud must exist." The answer to this suggestion is, that a positive intent to defraud always does exist where the inducement to the trust is to hinder and delay creditors, since the right of a creditor to receive his demand when due, is as absolute as the right to receive it at all.

It has been understood, that where an individual has incurred an obligation to pay money, the time of payment was an essential part of the contract; that when it arrived, the law demanded an immediate appropriation by the debtor of his property in discharge of his liability, and if he failed, would itself, by its own process, compel a performance of the duty.

The debtor, by the creation of a trust, may direct the application of his property, and may devolve the duty of making the appropriation upon a trustee. This the law permits, and such delay as may be necessary for that purpose. But the debtor cannot in this way avoid the obligation of immediate payment, or extend the period of credit, without the assent of the creditor. The attempt to do this, however plausible may be the pretense, is in conscience and in law a fraud, and nothing else.

It is the fraud which we are asked to sanction, by upholding the trust in question.

These insolvent debtors have authorized their trustees, according to their discretion, to sell the assigned property upon credit. They are to determine when the purchasers shall pay, and, of course, when the creditors shall receive their dividend. Their power amounts to this, as we shall see, if it amounts to anything.

It is hardly necessary to say that what the debtors could authorize, they could direct to be done; and they could have prescribed the period for the credit in the trust deed. Their power in this respect, upon the principles assumed by the court below, is unlimited, if exercised in good faith.

The whole argument, independent of authority in favor of this extraordinary power, resolves itself into this, that without it the property of the debtor may be sacrificed, and creditors thereby injured. To this it may be answered, if the trust property is not readily converted into money, the debtor may dispose of it himself. He is under no obligation to assign. It was not the object of the legislature, as the late Chancellor remarked, "to hold out inducements to a debtor in failing circumstances to place his property beyond the reach of creditors." (7 Paige, 274.)

In the second place, if the property is more than sufficient to discharge all the debts of the assignor, he has no right to delay creditors, by giving credit on the sale of the property, with a view to increase the surplus resulting to him; this would be a trust for his own benefit, and consequently void, by the first section of the "Act against fraudulent conveyances." (7 Paige, 37.)

If the property is insufficient to pay the demands of creditors, it is obvious that they are chiefly interested in the amount to be realized by the sale. As they must sustain the loss, if there is a deficiency, they should have the right to be consulted, and to determine whether their interest will be better subserved by a smaller sum presently received, or a larger one at a future period. The rights of the debtor are sufficiently guarded by the privilege which the law gives him of intrusting the sale of his property to trustees of his own selection. That they will consult his interest, whoever else may suffer, is demonstrated by all past experience.

Again, the practice of Chancery in reference to Receivers, and the law authorizing a credit, by certain statutory trustees, administrators, &c., upon the sales of property, on account of creditors, have been cited to sustain the views of the respondents. But all these are officers of the law, and not the representatives of

the debtor. They are trustees, it is true; but their duties are defined by the court, or written in the statute.

Besides, the grant of the power in express terms, in the cases mentioned, is evidence that in the opinion of the legislature, such an authority could not be implied from a mere power to sell, which is the proposition to be established to sustain this assignment.

Neally *vs.* Ambrose, (21 Pick. 185,) and Hopkins *vs.* Ray, (1 Met. 79,) merely determine that the provisions of the particular trusts then before the court gave to the assignees authority to sell on credit, not that it would be implied from the grant of a power to sell.

In Hopkins *vs.* Ray, the trustees were authorized "to sell and dispose of the goods in such manner as they should think most advisable, within one year." They thought it advisable to sell on credit, and it was held that they could not be made personally responsible, although the trust was void by the law of Massachusetts. The terms of the assignment in the other case were equally strong. In neither of them was the validity of the trusts themselves in question, and in both, the plaintiffs were attaching creditors, not creditors by judgment.

In Rogers *vs.* De Forest, (7 Paige, 278,) the Chancellor observed: "That the express power to sell on credit in that case, was a power which is usually implied in trusts of that description, and was not a violation of the Revised Statutes relative to uses and trusts." And yet, singularly enough, he remarks in the same opinion, that he was "satisfied it was never the intention of the legislature to vest the legal estate in trustees under the first Sub. of the 53d section, for any other purpose than that of an immediate sale for the benefit of creditors."

The ground upon which this learned jurist upholds a trust to sell on credit is that the securities taken for the property sold may, by order of the court, be at once converted into cash. This is also the opinion of the Superior Court, who seem to have adopted the doctrine and reasoning of the Chancellor. But if the debtor can legally direct the trustees to give credit on the sale, it is because the law clothes him with a discretion to determine whether a future payment will or will not be advantageous to his creditors.

The Court of Chancery cannot control that discretion, or deprive the creditors of the benefits resulting from its exercise, by compelling the trustees to sacrifice the securities taken from the purchasers, in order to raise money for immediate distribution.

This is true of an assignment like the present, where the assignees are clothed with a discretionary authority by the author of the trust. It is, in each case, a question of power under the statute. If the debtor can create such a trust, equity cannot interpolate a provision that the fund shall be disposed of, and the money realized, according to the discretion of a chancellor.

A debtor, for example, or assignees under his authority, determine, as the late Chancellor assumes they rightfully may, that the real estate of the insolvent sold on a credit of two years, will produce fifteen hundred dollars, which, if sold for cash, would yield but one thousand. That fifteen hundred dollars, divided among the creditors at the end of that period, would be more for their advantage than one thousand presently distributed. He frames a trust accordingly. The trust is valid; and yet a Court of Equity that could not compel the trustees to dispose of the land for cash, can yet deprive the creditors of the advantages of a future payment, by compelling the trustee to sell the bond and mortgage received for the real estate, to a broker for one thousand dollars in cash for present distribution. Indeed, the reason assigned by the Chancellor for upholding the trust is, in substance, because the Court of Chancery can annul it at pleasure.

I deny that courts possess any such power. If the trust is valid, they are bound to enforce, and not defeat it. That a power of this kind, vested in a debtor, would be most dangerous, the Chancellor impliedly admits in claiming jurisdiction to modify and regulate its exercise.

Its liability to abuse is, to my mind, a sufficient reason against implying its existence.

The same consideration which made the legislature require an immediate sale, require an immediate payment also.

A discretion may be as judiciously exercised in postponing the time of sale of property, as in postponing the time of payment.

In opposition to the authority cited by the respondents, reference may be made to the observations of the Chancellor, in Hart *vs.* Crane, (7 Paige, 38,) and in Meacham *vs*, Stearnes, (9 Paige, 405,) to the decision of the Supreme Court of the second district, in Burdick *vs.* Huntington, and to Barney *vs.* Griffin, (2 Coms. 865.) No member of the court dissented from the opinion of Judge Bronson, upon this point in that case, although no decision was made upon it, because none was necessary to the determination in that suit.

The judgment of the Superior Court must therefore be reversed, and the assignments containing the provisions as to credit, be declared fraudulent and void as to the complaints.

REMITTING MONEY IN THE MAIL.

A case has been recently decided in the United States Circuit Court at Richmond, before Chief Justice Taney and Judge Halyburton, which involves questions of interest to the commercial community and some others. The *Richmond Mail* gives the points of the case as follows:—

The cause turned mainly upon the legal effect of letters written by the creditor to the debtor, urging the payment of a negotiable note, and asking the debtor to "remit the money" and "forward the amount of the note." Upon the alledged faith of these letters, the debtor deposited the money, in bank notes, in the mail, in a letter addressed to the creditor in Baltimore. The letter was lost, and never came to the hands of the creditor.

The debtor, R. D. Dun, of Essex County, Virginia, had executed his note to the plaintiffs, Selman & Son, of Baltimore, for about seven hundred dollars, payable at the Farmers' Bank of Virginia. Before it fell due, Dun, the defendant, visited Baltimore, asked that his note might be ordered back from Richmond, whither it had been sent for collection, to Baltimore, and kept there, promising to pay it in whole or in part before leaving. He failing to do this, the plaintiffs wrote him urgently for payment. He replied, stating that he had been to Richmond at the time the note fell due to pay, but could not find it, asking where it was. To this plaintiffs replied, "Your note is here, forward the amount and we will send your note to you." The defendant also proved that the merchants in Essex were in the habit of remitting money to Baltimore by mail.

The plaintiff's counsel relied on a decision of the Court of Appeals of Virginia, reported in 3 Grattan's Reports, in which it was held in a very similar case, that no proof of such local custom could be given to affect the creditor, and that a letter directing the debter "to remit money," did not authorize transmission by mail.

Chief Justice Taney, in the present case, disapproved of that decision, and instructed the jury that evidence might be given of such custom, and was proper, it being somewhat a question of commercial usage; that the jury might if they pleased, infer authority to remit by mail in this case; that if the creditor used language calculated to mislead the debtor, it was at his own risk; and that if the defendant Dun might reasonably have supposed, from the circumstances, that the plaintiffs intended to authorize transmission by mail, then the jury would be justified in finding for the defendant. Verdict for defendant.

LAW OF BANKRUPTCY.

A landlord had distrained for rent prior to an act of bankruptcy, but before the sale the tenant was adjudicated a bankrupt. The landlord was held, upon appeal, to be entitled to retain six years of rent.—*Law Times*, Rep. 267.

COMMERCIAL CHRONICLE AND REVIEW.

PRESSURE IN THE MONEY MARKET—CAUSES OF COMMERCIAL DISASTER INDIVIDUAL RATHER THAN GENERAL—DEPRESSION IN PRICES OF STOCKS AND BONDS—REDEMPTION OF THE PUBLIC DEBT—CONDITION OF THE NEW YORK CITY BANKS—HEAVY IMPORTS, AND DISTRIBUTION OF THE GOODS—MODIFICATION OF THE TARIFF—GENERAL CONDITION OF THE MANUFACTURING INTERESTS—DEPOSITS AND COINAGE AT THE PHILADELPHIA MINT—FOREIGN IMPORTS AT NEW YORK FOR SEPTEMBER—AND FROM JANUARY 1ST.—INCREASE IN THE WAREHOUSING BUSINESS—IMPORTS OF DRY GOODS AT NEW YORK FOR SEPTEMBER, AND FOR NINE MONTHS—EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR SEPTEMBER AND FROM JANUARY 1ST.—SHIPMENTS OF LEADING ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK—IMPORTS AND EXPORTS OF BREADSTUFFS FOR A SERIES OF YEARS AT LIVERPOOL, WITH SOME REMARKS UPON THE PROSPECTS OF A CONTINUED SHIPMENT FROM THE UNITED STATES TO THAT AND OTHER EUROPEAN PORTS, AND A STATISTICAL REVIEW OF THE FREIGHTING INTERESTS, ETC.

Our readers will remember that we left the money market, at the date of our last issue, in an unsettled state, with a tendency toward still higher rates of interest. This tendency has been fully realized; and the pressure has been so great in some quarters, as to lead to the failure of a few weak houses, who were too much extended to recover themselves, when thus overtaken in their inconsiderate course. The prices of nearly all descriptions of securities have continued to decline, and those who have been compelled to realize upon their investments, have only done so at a considerable loss. Political economists are quarrelling with each other as to the *cause* of these commercial troubles, and several grand specifics have been recommended as cure-alls for the evil. The tendency of the public mind to generalize in regard to such subjects is in itself an evil, which ought to be abated. If a manufacturer is unfortunate in his business, he is directed to look to the action of government as the cause of it, instead of finding it in his own want of skill, or the fact that his fabrics are not adapted to the wants of the community, while the truth in such a case generally is, that under any conceivable action of government, short of a positive bounty to the individual, his failure would have occurred just the same. So in cases of wretchedness or destitution, which will occur, even in this country whose poor are so highly favored with opportunities of self-sustentation, the sufferers are taught by many of their professed friends to blame the system of social order under which they live, and to endeavor to upheave its foundations, instead of placing their own shoulders to a burden they alone can efficiently move. In the commercial world the same false principle prevails to a greater or less extent, and merchants whose course of extravagance, or recklessness, or indolence, or whose natural incompetency for the task they have undertaken, has led them into a peril which they cannot now avert, are ever ready to find the cause of their calamity in the circumstances which have hastened, or only attended the final catastrophe. If there were no political convulsions, no expansions and contractions in the money market, we do not believe that a much larger proportion of business men would achieve success, than at present. The turning point of failure might be less noticeable; there might be no *crash* when the scheme by which fortune was to be reached was found to be baseless, but the end would, in nine cases out of ten be just the same. We make these remarks because they seem to be needed at this juncture. A merchant should be sagacious, far-seeing, provident, and cautious, it is true; but these qualities should not lead

him so much to dependence upon the signs of the times, as to reliance upon himself. A new house with a capital of ten thousand dollars, may do a credit business of over half a million per annum, and if public confidence remain wholly undisturbed, may be successful. But if some convulsion occur, and they fail, their ill-success is not caused by the convulsion, but by their attempt to overtrade beyond what their capital would warrant. The point to which we would urge the attention of all our readers is this, that a closer attention to their own business, not so much to its *details*, as to the *principles* upon which it is conducted, is essential to their ultimate success. Every business man should have a plan or system of operation, at the outset, and these should govern him, rather than the allurements which mock his pathway. Those who have been for a long time successful, and have finally been overtaken by misfortune, if they have carefully examined their course, have found the cause of their downfall almost invariably, in their departure from long cherished principles. The stock market tempted them, and the gain seemed so sure, they ventured a speculation; other sums were drawn in to save the first investment, and thus all was lost. Or the sudden prosperity of some around them, induced a little deviation from their accustomed track, which widened as they went onward to their own ruin.

The stringency in the money market has operated against the various works of internal improvement, the funds for which were not already provided, as it has been found almost impossible to dispose of either stocks or bonds at their ordinary value. The Government have made further purchases of United States stocks, the demand for money having rendered this a favorable opportunity for calling in a portion of the public debt. There still remains nearly $30,000,000 in specie in the Sub-Treasury, available for Government purposes, or for a further reduction of the debt, if the stock should be presented.

The banks generally continue the contraction of their loans and discounts, but maintain their specie strength notwithstanding the large shipments of gold. The following is a comparison of the weekly average of the loans and discounts, specie, circulation, and deposits of the New York city banks, continued from our last issue:—

	Average am't of Loans and Discounts.	Average amount of Specie.	Average amount of Circulation.	Average amount of Deposits.
August 6	$97,899,499	9,746,441	9,513,053	60,579,797
August 13	94,633,282	10,658,518	9,451,943	57,457,504
August 20	94,074,717	11,082,274	9,389,727	57,307,223
August 27	92,387,618	11,319,040	9,427,191	57,431,891
September 3	91,741,338	11,268,049	9,554,294	57,502,970
September 10	91,108,847	11,380,693	9,597,336	57,545,164
September 17	90,190,589	11,860,235	9,566,723	57,612,801
September 24	90,092,765	11,340,925	9,477,541	58,312,334
October 1	90,149,540	11,231,912	9,521,665	57,968,661
October 8	89,128,998	10,266,602	9,673,458	57,985,760
October 15	87,837,273	11,330,172	9,464,714	59,068,674
October 22	85,367,981	10,303,254	9,388,543	55,748,729

The heavy importation of foreign goods, some statistics of which are hereinafter given, have added materially to the alarm caused by the present unsettled condition of European affairs. A comparison of the receipts for the last week or two would indicate that the highest point has been reached, and that hereafter the imports will decline. The immense stock brought out during the last year, and which it was supposed would glut the market, have nearly all been disposed

of at a profit for such as were desirable, and at no greater loss than usual for those which were unsuited to the wants of the trade. The stocks remaining in the hands of importers are small, and the channels of distribution have been kept comparatively clear, although at times somewhat crowded. A portion of the orders given for Spring have been countermanded, but the bulk of them were beyond recall before there was any uneasiness felt here in regard to the future. Raw silk is very high, and all the imports of this description must be landed at a high cost. Woolens will be lower, and Cottons without material change. The Secretary of the Treasury suggests some modification of the present Tariff, in view of the increasing surplus in the Sub-Treasury, and there is little doubt but what such a change will be effected by the next Congress. It is due to our manufacturers that the raw materials and dye stuffs should all be imported duty free. We already have a monopoly of Cotton, and if in all the wide unoccupied fields in our vast extent of territory we cannot grow a sufficiency of wool, we see no objection to importing it. Certainly we do not need a Tariff to protect wool-growing where land is so cheap, as the labor employed in its production forms but a slender item of the cost. Our silk manufacturers need the encouragement which would be given them by a free permit to import their raw material. If this were done until the production had increased so as to render the business of sufficient importance, our own farmers could then raise the cocoons at a profit. The Cotton manufacturers have reaped a rich harvest during the past year, much to the gratification of all the friends of home industry. After charging 10 per cent for the use of the mill and machinery, some of them have still a surplus of profits equal to two or three years interest on their capital. The Woolen manufacturers have not done as well. The raw material has been very high here, while it has been much cheaper abroad, our high Tariff having driven the producers to such ports as would admit their merchandise on more favorable terms. This staple is now lower and gradually declining, and the fabricants have a better prospect before them during the coming year.

The Iron and Coal interest have been thriving, owing to the high prices realized, and the industry of the country generally has been well rewarded.

The following will show the cash revenue received at the port of New York during the month of September, and for nine months from January 1st.

CASH DUTIES RECEIVED AT THE PORT OF NEW YORK.

	1850.	1851.	1852.	1853.
In September.	$2,495,242 77	$2,609,832 97	$3,156,107 29	$4,226,340 18
Previous eight months,.	20,724,991 55	28,445,829 93	21,375,395 62	30,554,094 46
Total nine months.....	$23,220,234 32	26,055,662 90	24,531,502 91	34,780,434 64

This is the largest amount of revenue ever received at that port for a similar period since the organization of the government.

The product of gold is steadily increasing, although the recent drought in California has prevented the full supply which was expected during the last month. The following will show the deposits at the Philadelphia mint:—

DEPOSITS FOR SEPTEMBER.

	Gold from California.	Other sources.	Silver.	Total deposits.
Philadelphia mint	$2,975,000	$50,000	$320,500	$3,345,000

COINAGE AT THE PHILADELPHIA MINT FOR SEPTEMBER.

	Pieces.	Value.		Pieces.	Value.
Double eagles.....	166,097	$3,321,940	Half dollars	498,000	$249,000
Eagles	27,614	276,140	Quarter dollars.....	3,504,000	876,000
Half eagles	35,365	176,825	Dimes	900,000	90,000
Quarter eagles	60,738	151,845	Half dimes.....	700,000	35,000
Gold dollars.....	294,848	294,848			
			Total silver.....	5,602,000	$1,250,000
Total gold	584,662	$4,221,598	Copper.....	310,000	3,100
			Total Coinage.....		$5,474,698

This brings the total deposits at the Philadelphia mint for nine months of the current year up to about $40,800,000, showing an increase upon last year of $4,500,000, and of $8,700,000 over the corresponding period of 1851. The great depreciation in the value of gold which was predicted by many, has not yet been realized, and the fluctuations in the value of property affected by the relative scarcity of coin, have not been greater than in former years.

The imports into the United States from foreign ports show a farther very important increase. At New York, where two-thirds of the receipts are landed, the total for September is $4,672,485 greater than for the same month of last year; $7,561,913 greater than for September, 1851; and $4,851,594 greater than for September, 1850, as will appear from the following comparison:—

FOREIGN IMPORTS AT NEW YORK FOR SEPTEMBER.

	1850.	1851.	1852.	1853.
Entered for Consumption.....	$8,192,761	$8,384,172	$11,095,827	$14,791,030
Entered for Warehousing....	928,125	864,916	623,260	1,577,358
Free Goods.....	1,273,878	366,153	834,343	623,290
Specie.....	2,046,346	115,550	66,789	296,026
Total Imports.....	$12,441,110	$9,730,791	$12,620,219	$17,292,704
Withdrawn from Warehouse.	1,117,262	1,669,304	1,254,358	1,709,052

The specie entered under that head in 1850 embraces a large amount of California gold, which was received by Chagres, and cleared from thence as from a foreign port, although it was of domestic and not foreign production.

This continued increase in the receipts of foreign merchandise, as shown above, has, as we have already hinted, excited the serious attention of our financiers. The total increase in the imports at New York for the first nine months of the year, has now reached $53,234,717, as compared with last year; $45,313,380, as compared with 1851, and $40,282,206, as compared with 1850, notwithstanding that the statement for the last named year includes nearly $14,000,000 of California gold.

FOREIGN IMPORTS AT NEW YORK FOR NINE MONTHS ENDING SEPTEMBER 30.

	1850.	1851.	1852.	1853.
Entered for consumption....	$80,481,533	$90,426,070	$83,305,277	$125,138,189
Entered for warehousing....	12,587,769	10,709,917	6,539,890	17,391,246
Free goods	7,481,481	9,169,612	10,169,670	10,964,816
Specie	14,568,519	1,782,529	2,151,954	1,907,257
Total imports.....	$115,119,302	$110,088,128	$102,166,791	$155,401,508
Withdrawn from warehouse.	8,211,418	9,801,534	12,206,926	11,682,018

It will be seen that there is a very large increase in the stock of goods entered for warehousing, and that this has not been withdrawn for consumption at this port, but has been distributed in bond to other ports. The three quarters

of the calendar year which have now expired have witnessed the largest imports which the country has ever known. We annex a quarterly statement showing during what portions of the year this increase is the most noticeable:—

QUARTERLY STATEMENT OF FOREIGN IMPORTS AT NEW YORK.

	1850.	1851.	1852.	1853.
First quarter.....	$32,068,726	$40,608,975	$32,849,576	$50,336,718
Second quarter.....	34,954,052	31,780,382	28,446,051	47,499,805
Third quarter.....	48,096,524	37,698,771	40,871,164	57,564,985
Total 9 months.....	$115,119,302	$110,088,128	$102,166,791	$155,401,508

It will be seen from this that the receipts were comparatively heaviest during the quarter ending the 30th of June, and that although they have since continued to increase, the comparative increase for the last quarter is less than for either of the two preceding months. Of the increased receipts for the last month, three-fourths have been in dry goods, the total for September being $3,622,786 greater than for September, 1852, $5,176,050 greater than for September, 1851, and $4,990,411 greater than for September, 1850. The increase for the month, as compared with last year, is greatest in silks and woolens, as will appear from the following comparison:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR SEPTEMBER.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	$1,380,248	$1,293,205	$2,085,397	$3,200,641
Manufactures of cotton.....	546,523	600,073	950,820	1,199,298
Manufactures of silk	1,874,495	1,553,943	2,070,823	3,864,625
Manufactures of flax.....	483,040	477,742	742,596	767,925
Miscellaneous dry goods.....	342,998	331,601	446,681	585,535
Total.....	$4,627,304	$4,256,564	$6,296,317	$9,618,024

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	$361,100	$494,484	$166,667	$287,924
Manufactures of cotton.....	117,801	107,154	69,448	94,480
Manufactures of silk.....	126,316	245,100	97,148	53,968
Manufactures of flax.....	65,715	44,778	56,955	43,844
Miscellaneous dry goods.....	23,816	31,059	35,601	23,491
Total.....	$694,748	$922,575	$425,819	$503,707
Add entered for consumption.....	4,627,304	4,256,564	6,296,317	9,618,024
Total thrown on the market....	$5,322,052	$5,179,139	$6,722,136	$10,121,731

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	$232,783	$277,963	$96,804	$277,410
Manufactures of cotton	116,729	159,998	59,597	166,575
Manufactures of silk	232,520	184,289	88,150	120,857
Manufactures of flax	56,833	137,148	56,732	60,053
Miscellaneous dry goods	25,521	90,092	61,718	39,185
Total.....	$664,386	$849,490	$363,001	$664,080
Add entered for consumption.....	4,627,304	4,256,564	6,296,317	9,618,024
Total entered at the port.....	$5,291,690	$5,106,054	$6,659,318	$10,282,104

For the last nine months the increase has been very evenly divided between dry goods and general merchandise, and in the former has been greatest in woolens:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR NINE MONTHS, FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool	$13,527,083	$11,965,958	$12,079,080	$21,719,622
Manufactures of cotton	9,020,422	8,448,367	7,906,679	12,217,060
Manufactures of silk	17,110,790	19,828,556	17,020,256	27,525,127
Manufactures of flax	6,270,651	5,061,925	4,781,272	6,399,134
Miscellaneous dry goods	2,112,874	3,087,479	3,475,820	4,458,053
Total	$48,041,820	$48,492,285	$45,263,107	$72,318,996

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool	$1,538,567	$1,688,155	$1,467,303	$1,798,131
Manufactures of cotton	1,072,811	1,237,340	1,291,003	882,089
Manufactures of silk	962,064	1,225,715	1,638,467	1,163,611
Manufactures of flax	370,711	507,477	714,607	208,157
Miscellaneous dry goods	120,851	311,647	296,552	281,733
Total	$4,065,004	$4,970,334	$5,407,932	$4,333,721
Add entered for consumption	48,041,820	48,492,285	45,263,107	72,318,996
Total thrown on the market	$52,106,824	$53,462,619	$50,671,039	$76,652,717

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool	$1,903,973	$1,939,209	$1,098,877	$2,202,029
Manufactures of cotton	1,654,493	1,842,205	745,479	1,160,194
Manufactures of silk	1,208,605	1,794,381	1,812,847	1,335,678
Manufactures of flax	600,197	620,107	300,384	298,679
Miscellaneous dry goods	358,675	358,675	312,799	314,533
Total	$5,467,678	$6,054,577	$4,270,386	$5,311,113
Add entered for consumption	48,041,820	48,492,285	45,263,107	72,318,996
Total entered at the port	$53,509,498	$54,546,862	$49,533,493	$77,630,109

This makes the total for the last three-quarters of the year, $28,096,616 greater than for the same period of last year, $23,083,247 greater than for the same period of 1851, and $24,120,611 greater than for the same period of 1850.

The exports are now increasing more rapidly than the imports. The increase at New York for September (exclusive of specie) is $2,433,715, or 66 per cent, over the same month of last year; $3,124,912, or more than 50 per cent, over the corresponding period of 1851; and $600,257 over even the large total for the same period of 1850.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF SEPTEMBER.

	1850.	1851.	1852.	1853.
Domestic produce	$4,844,574	$2,593,986	$3,289,429	$5,579,088
Foreign merchandise (free)	16,551	134,271	128,184	63,470
Foreign merchandise (dutiable)	707,834	316,047	317,868	526,658
Specie	1,033,918	3,490,142	2,122,495	1,244,191
Total exports	$6,602,877	$6,534,446	$5,857,996	$7,413,407
Total, exclusive of specie	5,568,959	3,044,304	3,735,501	6,169,216

The exports for the first nine months of the year, exclusive of specie, are $10,218,862 greater than for the same period of last year, $10,025,191 greater than for the same period of 1851, and $8,440,124 greater than for the same time in 1850.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR NINE MONTHS, ENDING SEPTEMBER 30.

	1850.	1851.	1852.	1853.
Domestic produce	$32,273,100	$31,498,446	$30,741,612	$40,424,718
Foreign merchandise (free)	479,850	530,901	716,626	1,153,996
Foreign merchandise (dutiable)	3,778,199	2,916,735	3,284,173	3,392,559
Specie	6,447,466	31,261,271	20,653,836	15,007,758
Total exports	$42,978,615	$66,207,353	$55,896,247	$59,979,031
Total, exclusive of specie	36,531,149	34,946,082	34,752,411	44,971,273

This increase has not been uniform throughout the year, but has been greatest during the last quarter, during which the shipments have been nearly doubled, while for the whole year, the aggregate increase is only 33¼ per cent. The shipments of specie have declined $5,646,078 as compared with last year, and $16,253,513 as compared with 1851. The following will show the quarterly shipments of produce:—

QUARTERLY STATEMENT OF EXPORTS OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS.

	1850.	1851.	1852.	1853.
First quarter	$8,188,538	$9,714,728	$10,085,484	$11,020,636
Second quarter	10,728,335	12,742,111	12,060,337	14,401,654
Third quarter	13,356,227	9,041,607	8,595,791	15,002,428
Total 9 months	$32,273,100	$31,498,446	$30,741,612	$40,424,718

We also annex a comparative statement of the shipment of certain leading articles of domestic produce from New York to foreign ports, from January 1st to October 15th:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS OF CERTAIN LEADING ARTICLES OF DOMESTIC PRODUCE, FROM JANUARY 1ST TO OCTOBER 15TH.

	1852.	1853.		1852.	1853.
Ashes—pots....bbls.	14,950	8,518	Naval stores....bbls.	354,646	366,308
pearls.....bbls.	731	616	Oils, whale.....galls.	87,838	239,148
Beeswax.....lbs.	234,742	168,977	sperm.....	549,572	897,376
Breadstuffs—			lard.....	23,679	46,314
Wheat flour..bbls.	1,091,194	1,309,076	linseed.....	10,838	18,569
Rye flour.....	8,086	2,419	*Provisions*—		
Corn meal.....	32,237	35,313	Pork.....bbls.	29,965	57,466
Wheat.....bush.	2,063,034	3,920,270	Beef.....	37,541	40,642
Rye.....	236,460	3,655	Cut meats.....lbs.	1,357,262	7,552,779
Oats.....	9,068	56,013	Butter.....	541,317	1,299,606
Barley.....	5,867	100	Cheese.....	781,108	5,052,129
Corn.....	725,324	618,339	Lard.....	3,879,669	5,626,552
Candles, mold..boxes	47,722	40,071	Rice.....trcs.	23,276	19,671
sperm.....	3,141	3,955	Tallow.....lbs.	365,115	2,371,163
Coal.....tons	30,739	25,228	Tobacco, crude...pkgs.	20,841	20,457
Cotton.....bales	293,370	333,383	Do., manufactured.lbs.	3,498,739	4,947,605
Hay.....	6,650	3,851	Whalebone.....	626,773	2,631,637
Hops.....	499	292			

If the expectations of those who profess to be best acquainted with the European harvests are fulfilled, the increased exports of wheat and flour, as shown in the above table, will be swelled to an amount beyond any former precedent, since the famine years of 1846–7. How far this will be realized it is of course

impossible to predict; but prices of breadstuffs have greatly advanced throughout the whole of the United States, as well as in Europe, and but for the stringent money market which has compelled holders and speculators to realize, they would have remained still higher. In this respect the pressure for capital has produced a happy effect. Speculations in articles of food are always odious, when they lead to a garnering of stores to enhance the price. Operators who try such experiments, cause much distress among the poor by the artificial scarcity which they create, while they not unfrequently lose their anticipated profit, by holding until the highest wave has passed by. It is better for this country that the produce which is to be shipped, should be sold abroad as near as possible to the price which the producer is paid for it. If a large additional profit is made on it by the shipper and speculator, beyond the cost of transportation and a fair commission for doing the business, the consumption is greatly lessened, while no legitimate interest is benefited. In this connection it will be very interesting to note the progress of this trade in England; and for this purpose we have carefully compiled a comparative table of the imports and exports at Liverpool, down to the very latest dates to which the returns are completed.

COMPARATIVE IMPORTS OF THE FOLLOWING ARTICLES, AT LIVERPOOL, FOR THE YEAR ENDING 31ST AUGUST.

	1853.	1852.	1851.	1850.
Wheat, Coastwise.....qrs.	22,147	20,030	28,674	76,960
Colonial	47,651	21,780	10,783	4,752
Foreign	880,770	475,799	569,189	646,638
Flour, British .....sacks.	35,550	31,584	48,737	195,537
Foreign	20,886	141,597	324,916	204,663
Foreign .....bbls.	1,080,658	930,453	1,192,199	402,621
Colonial.....	85,525	95,055	115,651	59,480
Oats, British.....qrs.	171,943	186,223	146,076	174,761
Foreign.....	5,445	22,431	6,630	29,321
Barley, British.....	22,103	35,528	31,910	21,605
Foreign	18,024	28,396	20,036	43,615
Beans, British	9,915	13,189	7,900	11,307
Foreign..	105,631	118,336	114,664	93,539
Peas, British.....	13,958	7,763	11,534	10,508
Foreign.....	9,100	4,911	10,406	21,141
Oat Meal, British.....loads.	348,838	277,312	210,059	235,493
Indian Corn, Foreign.....qrs.	326,099	211,526	286,043	542,785
Indian Corn Meal, Foreign.....bbls.	228	712	4,598	4,804
	1849.	1848.	1847.	1846.
Wheat, Coastwise.....qrs.	54,811	137,438	130,761	194,501
Colonial.....	20,482	2,826	55,006	49,058
Foreign.	557,327	218,681	519,159	287,454
Flour, British .....sacks.	88,334	156,964	79,948	264,983
Foreign	.....	.....	.....	.....
Foreign .....bbls.	896,855	227,285	1,979,491	877,659
Colonial.....	215,142	105,127	410,806	246,276
Oats, British.....qrs.	175,269	190,493	100,552	194,059
Foreign	9,372	14,425	66,397	4,430
Barley, British.....	37,191	33,784	30,596	33,658
Foreign	28,024	27,786	57,992	8,620
Beans, British.....	6,528	11,077	13,556	10,418
Foreign	127,756	125,504	115 418	70,033
Peas, British.....	14,721	4,637	20,361	14,451
Foreign.....	28,437	8,060	24,400	5,031
Oat Meal, British .....loads.	150,287	166,168	57,256	138,095
Indian Corn, Foreign.....qrs.	1,002,439	504,193	1,171,608	192,026
Indian Corn Meal, Foreign.....bbls.	62,729	105,937	430,534	.....

COMPARATIVE EXPORTS OF THE FOLLOWING ARTICLES, FROM LIVERPOOL, FOR THE YEAR ENDING 31ST AUGUST.

	1853.	1852.	1851.	1850.
Wheat, Coastwise.....qrs.	130,458	127,607	134,919	52,535
Foreign.....	6,311	1,657	1,447	920
Flour, Coastwise.....sacks.	72,098	42,463	56,323	35,137
Coastwise.....bbls.	228,440	346,932	214,790	104,611
Foreign.....	26,634	29,240	12,092	9,080
Oats, Coastwise .....qrs.	2,396	750	1,051	3,450
Foreign.....	12,580	.....	.....	56
Barley, Coastwise.....	627	3,937	5,931	6,989
Foreign.....	284	.....	130	20
Beans, Coastwise.....	3,174	12,868	9,701	7,638
Foreign.....	218	.....	....	.....
Peas, Coastwise.....	865	419	1,286	1,876
Foreign.....	135	.....	25	265
Oat Meal, British and Foreign.loads.	18,747	.....	.....	.....
Indian Corn, Coastwise.....qrs.	98,730	185,574	313,161	418,854
Foreign	153	.....	.....	.....
Corn Meal, British & Foreign...bbls.	9,872	8,434	20,817	14,802
	1849.	1848.	1847.	1846.
Wheat, Coastwise.....qrs.	69,370	52,046	33,115	30,510
Foreign.....	23	.....	4,961	.....
Flour, Coastwise.....sacks.	18,912	20,979	43,887	16,603
Coastwise.....bbls.	203,310	221,244	641,278	159,712
Foreign.....	6,177	2,163	47,611	11,671
Oats, Coastwise.....qrs.	3,167	3,806	9,105	2,620
Foreign.....	180	438	8,900	2,386
Barley, Coastwise.....	7,188	3,253	19,800	1,966
Foreign.....	.....	2	609	22
Beans, Coastwise	10,173	6,219	2,943	4,994
Foreign	42	895	1,462	2
Peas, Coastwise.....	3,573	1,648	18,192	3,420
Foreign	253	28	120	102
Oat Meal, British and Foreign.loads.	.....	.....	.....	.....
Indian Corn, Coastwise .....qrs.	628,400	491,907	629,667	144,106
Foreign.	.....	.....	.....	.....
Corn Meal, British & Foreign ...bbls.	42,113	189,567	161,999	.....

Here appears an increase in the imports for the last over the next previous year of 432,959 qrs. of wheat, 160,675 bbls. and 70,255 sacks of flour, 6,195 qrs. peas, 114,573 qrs. Indian corn, and 71,526 loads of oat meal; and a decrease of 31,266 qrs. oats, 18,797 qrs. barley, and 15,929 qrs. of beans. In the exports the most noticeable feature is a decrease of 121,098 bbls. of flour, 86,844 qrs. Indian corn, and 9,964 qrs. beans.

The shipping interest which has been considerably depressed, is now the most prosperous of any in the community. Vessels of all descriptions, whether old or new, sell readily, and bring very full prices. We have compiled carefully a table showing the highest, lowest, and average price of freight for flour and grain to Liverpool for the last seven years, at the port of New York:—

	FLOUR PER BARREL—						WHEAT PER BUSHEL—					
	Highest.		Lowest.		Average.		Highest.		Lowest.		Average.	
	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.
1846.....	5	0	1	9	2	8	1	3	0	7	0	9½
1847.....	8	9	1	6	3	9	2	4	0	5	1	1
1848.....	2	6	1	0	1	8	0	8	0	4	0	6
1849.....	2	3	1	3	1	7½	0	7	0	3	0	5½
1850.....	1	9	0	9	1	3½	0	6	0	3	0	4
1851.....	1	9	0	8	1	1½	0	6	0	3	0	4½
1852.	3	6	0	9	1	4½	0	6	0	3	0	4½
1853..... ...	4	0	1	7	2	9	1	3	0	5	0	10

Thus it will be seen that the rates both for wheat and flour average higher for the last 10 months, than at any previous time since 1847; and engagements for the coming month have been made at prices considerably above even the high rates here given.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

LOSS OF BANK BILLS IN A SERIES OF YEARS.

The State Bank of Indiana, whose charter will soon expire, has issued a circular addressed to numerous banking institutions, with a view to obtain information as to the average loss of bank bills in a series of years. The resolution adopted by the State Bank of Indiana was as follows:—

Resolved: That the cashier of the State Bank be authorized and directed during the next vacation of this board, both by correspondence and personal conference, so far as practicable, with the former officers of banking institutions in this country, which have closed their business after completing their chartered existence, to ascertain and report to this board at its next session, a just and safe per centum of substituted circulation to be issued to the respective branches of this bank, for the amount of the paper of the bank believed to be actually lost by circulation or otherwise.

Banking institutions generally are in possession of few facts that will elucidate this matter, and it would be difficult to ascertain the per centage of loss of bank notes, in consequence of fire and other accidents.

The Catskill Bank, New York, after a business of thirty years, ascertained that about fifteen thousand dollars of their circulation had not been presented for redemption, nearly all of which is probably gone beyond recovery, and of course a clear gain to the institution, as well as a loss to the holders. This loss of $15,000 occurred between the years 1813 and 1843, or up to the adoption of the registry law. Sufficient time has therefore elapsed to show that this amount, at least, has been destroyed. The ordinary circulation of the bank is $200,000.

The Mechanics' Bank of Baltimore has been in business forty-seven years, with a circulation ranging from $300,000 to $600,000, its present average being about $428,000.

Of the bills issued between the years 1806 and 1839, the amount now outstanding, after a lapse of at least ten years, is $26,190, viz:—

Between	1806–7	$785	In	1831	$535
"	1808–17	15,875	"	1833	555
"	1817–21	2,545	"	1834	275
In	1822	280	"	1835	240
"	1823	160	"	1836	205
"	1824	385	"	1837	35
"	1827	2,200	"	1838	190
"	1828	650	"	1839	990
"	1829	185			
	Total				$26,190

being an annual average loss of nearly $800.

This is, however, beyond the ordinary loss of bank notes. It will be seen that the loss above stated was mainly during the period of 1808–17. It is a curious fact that $15,000 of the bills of this bank was sent to the Canadian frontier during the war of 1812–13 to pay the U. S. troops, which are supposed to have been lost in the River St. Lawrence. These were $5 bills.

The sum of $20,000, issued by the Union Bank of Maryland, was sent at the same time for the same purpose, all of which shared a similar fate.

Of the above sum of $26,190, the denominations were as follows:—

Fifties	$200	Fives	$20,195
Twenties	1,020	Small notes	1,695
Tens	1,830	Post notes	1,250

The $1,250 post notes of the Mechanics' Bank, dated in 1827, were issued to a gen-

tleman traveling to the West to buy land. He is supposed to have been lost in a steamboat on the Mississippi River. Neither he nor the bills have been heard of since.

FINANCES OF THE UNITED STATES FOR 1852–3.

STATE OF THE TREASURY FOR THE FISCAL YEAR ENDING 30TH JUNE 1853.

RECEIPTS.

Customs	$58,931,865 52
Lands	1,667,084 99
Incidental	738,623 89
Loan, under act of 28th January, 1847	16,350 00
	$61,353,924 40
Trust Funds, Smithsonian Institution	15,391 06
" Peruvian Idemnity	43,200 00
" Brazilian Idemnity	280,422 95
" Chickasaw fund	107,996 90
" Navy pension fund	2,469 27
	$61,803,404 58

EXPENDITURES.

Civil, miscellaneous and foreign intercourse	$17,174,955 09
Interior, (pensions and Indian department)	5,529,585 59
War	9,947,290 87
Navy	10,891,639 59
Interest on funded debt, (old)	270 39
Interest and reimbursment of domestic debt	497 25
Redemption of 3 per cent stock	1,239 95
" " stock of the loan of 1842	167,495 60
" " " " 1843	4,296,862 50
" " " " 1846	68,200 00
" " " " 1847	1,668,650 00
" " " " 1847–8	500,000 00
" " " " 1848	193,300 00
Premium on redemption stock loans of 1842, '46, '47 and '48.	16,743 99
" " " " " 1842	24,327 59
" " " " " 1843	6,305 68
" " " " " 1846	4,317 72
" " " " " 1847	294,358 99
" " " " " 1848	43,683 24
Premium and interest on redemption of stock loan of 1843	17,832 67
" " " " 1847	8,385 51
" " " " 1848	2,203 64
Commission on stock loan of 1842	336 50
" " " 1843	252 50
" " " 1846	178 25
" " " 1847	1,315 74
" " " 1848	256 62
Redemption of treasury notes purloined	200 00
Interest on treasury notes	802 11
Interest on public debt created since 1841	3,666,634 85
Reimbursment of treasury notes, prior to 22d July, 1846	7,450 00
" " " per acts of 1846–7	9,250 00
	$54,043,168 21
Trust Funds, Smithsonian Institution	17,923 38
" Awards	354,871 82
" Chickasaw fund	120,539 85
" Cherokee schools	3,033 68
" Navy pension fund	30,507 24
" Navy hospital fund	27,141 27
	$54,596,695 45

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO, TAKEN FROM THE RETURNS MADE TO THE AUDITOR OF STATE, ON THE FIRST MONDAY OF AUGUST, 1853.

INDEPENDENT BANKS.

RESOURCES.

Names of Banks.	Notes and Bills Discounted.	Specie.	Notes of other Banks, &c.	Due from other Banks and Bankers.	Eastern Deposits.
1. Bank of Geauga	$200,675 16	$17,711 67	$13,209 00	$2,252 13	$42,017 46
2. Canal Bank of Cleveland	185,215 99	11,921 55	12,501 00	11,376 38	41,243 52
3. City Bank of Cleveland	192,359 75	26,832 66	40,165 00	5,845 86	4,923 95
4. City Bank of Columbus	361,645 58	29,698 02	18,313 08	34,954 68	17,012 81
5. City Bank of Cincinnati	89,193 41	13,641 54	14,163 00	43,494 27	31,701 56
6. Commercial Bank of Cincinnati	406,620 91	15,702 32	51,146 00	15,237 70	48,228 02
7. Franklin Bank of Zanesville	255,168 33	29,648 41	43,455 00	1,468 40	43,620 05
8. Mahoning County Bank, Youngstown	168,983 72	24,195 88	4,497 00	18,562 98	12,223 24
9. Sandusky City Bank	143,371 49	12,757 22	11,301 00	2,478 35	23,378 25
10. Seneca County Bank, Tiffin	.....	.....	.....	.....	.....
11. Western Reserve Bank, Warren	273,108 30	67,683 43	12,387 00	17,478 07	55,625 83
Total Independent Banks	$2,276,342 64	$249,792 65	$221,137 08	$153,148 82	$319,974 69

OHIO BRANCHES OF STATE BANK.

1. Athens Branch	$268,253 88	$42,877 49	$16,574 00	$12,801 72	$26,554 87
2. Akron Branch	261,794 10	41,001 05	62,622 00	9,899 59	92,396 58
3. Belmont Branch, Bridgeport	252,800 15	43,717 68	11,580 00	29,656 22	55,365 90
4. Chillicothe Branch	528,665 14	80,799 91	19,914 00	35,251 58	92,505 26
5. Commercial Branch, Cleveland	723,841 93	59,440 64	78,630 00	58,183 95	86,033 75
6. Commercial Branch, Toledo	.....	.....	.....	.....	.....
7. Dayton Branch	244,267 41	34,165 38	7,218 00	2,104 19	24,211 39
8. Delaware County Branch, Delaware	157,411 17	39,758 51	15,584 00	4,125 47	168,752 72
9. Exchange Branch, Columbus	321,430 61	50,171 59	20,342 00	15,714 97	55,637 89
10. Farmers' Branch, Ashtabula	207,992 54	42,907 74	7,563 00	11,603 87	49,631 98
11. Farmers' Branch, Mansfield	277,360 89	31,334 00	8,455 00	3,079 16	44,808 80
12. Farmers' Branch, Ripley	121,290 40	45,119 72	4,650 00	40,449 55	78,799 80

13. Farmers' Branch, Salem	273,321 34	41,047 85	23,440 00	10,060 97	27,879 38
14. Franklin Branch, Columbus	459,664 82	59,651 98	27,677 00	3,524 58	81,594 63
15. Guernsey Branch, Washington	200,021 51	46,435 08	19,201 00	4,635 42	50,942 34
16. Harrison County Branch, Cadiz	279,205 25	41,380 17	13,006 00	3,615 78	22,317 35
17. Hocking Valley Branch, Lancaster	237,086 04	40,813 63	14,750 00	12,045 27	54,953 08
18. Jefferson Branch, Steubenville	278,112 36	50,867 52	30,025 00	8,930 40	72,589 11
19. Knox County Branch, Mount Vernon	255,475 75	52,810 52	14,363 00	7,002 83	19,231 38
20. Logan Branch, Logan	206,566 12	40,149 98	8,619 00	8,468 40	58,951 67
21. Lorain Branch, Elyria	89,461 67	44,047 21	7,468 00	6,301 55	90,275 59
22. Mad River Valley Branch, Springfield	288,975 89	41,667 66	20,307 78	5,232 43	48,213 61
23. Marietta Branch	233,298 61	40,980 79	15,374 00	25,526 57	36,907 69
24. Mechanics' and Traders' Branch, Cincinnati	403,162 84	51,885 44	135,805 00	44,754 83	55,530 20
25. Merchants' Branch, Cleveland	388,862 48	47,392 79	12,330 00	25,750 08	76,011 37
26. Miami County Branch, Troy	223,271 29	48,201 69	7,014 00	2,343 85	42,904 06
27. Mount Pleasant Branch, Mount Pleasant	233,141 23	41,960 75	10,368 00	152 72	35,891 43
28. Muskingum Branch, Zanesville	292,141 98	40,460 45	25,875 00	1,891 00	37,325 71
29. Norwalk Branch	367,465 35	45,744 79	5,586 00	9,393 10	34,059 75
30. Piqua Branch	184,300 42	45,140 16	27,816 00	23,918 04	77,727 18
31. Portage County Branch, Ravenna	195,851 39	32,562 44	19,595 00	8,688 24	75,238 76
32. Portsmouth Branch	39,953 99	40,874 85	500 00	155,357 09	36,233 70
33. Preble County Branch, Eaton	192,979 52	45,882 31	13,775 00	53,457 94	24,070 56
34. Ross County Branch, Chillicothe	487,978 86	62,010 79	13,672 00	13,976 76	55,619 96
35. Summit County Branch, Cuyahoga Falls	223,053 73	39,718 61	3,093 00	3,602 05	28,145 59
36. Toledo Branch	....	.....	.....	.....	.....
37. Union Branch, Massillon	317,841 73	49,150 62	6,422 00	6,615 95	67,088 22
38. Wayne County Branch, Wooster	211,773 32	37,586 91	24,433 00	8,336 74	53,439 89
39. Xenia Branch	207,621 04	43,153 81	15,709 00	13,801 00	59,485 24
Total State Branches	$10,135,691 75	$1,682,872 61	$769,355 78	$690,248 51	$2,096,326 39

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

OLD BANKS.	RESOURCES.				
NAMES OF BANKS.	Notes and Bills Discounted.	Specie.	Notes of other Banks, &c.	Due from other Banks and Bankers.	Eastern Deposits.
1. Bank of Circleville	$393,904 54	$78,198 42	$12,407 00	$5,905 97	$239,959 27
2. Clinton Bank of Columbus	388,091 08	131,274 75	42,533 26	30,286 87	163,883 24
3. Lafayette Bank of Cincinnati	710,859 88	58,799 67	53,084 00	82,492 70	1,170 04
4. Bank of Massillon	245,084 27	71,640 89	1,762 00	3,381 21	308,440 10
5. Ohio Life Insurance and Trust Company	.....	.....	.....	.....	.....
Total Old Banks	$1,737,889 72	$339,913 73	$109,786 26	$122,066 75	$713,452 65
FREE BANKS.					
1. Bank of Commerce, Cleveland	$94,526 37	$15,180 27	$9,351 00	$40,171 04	$12,980 68
2. Bank of Marion	94,263 00	24,794 69	23,041 00	4,664 31	61,723 13
3. Champaign County Bank, Urbana	98,440 26	7,575 23	5,616 00	9,622 23	7,652 51
4. Franklin Bank of Portage County, Franklin	.....	.....	.....	.....	.....
5. Forest City Bank, Cleveland	111,808 16	9,877 18	10,988 00	7,448 42	19,037 59
6. Iron Bank of Ironton	52,766 47	6,040 32	8,198 00	17,472 03	35,490 91
7. Merchants' Bank of Massillon	77,954 70	11,030 01	5,249 00	2,524 43	24,978 63
8. Miami Valley Bank, Dayton	92,777 71	29,591 02	10,170 00	71,711 76	44,847 33
9. Pickaway County Bank, Circleville	263,557 71	21,564 00	24,892 00	34,819 84	79,038 59
10. Savings Bank, Cincinnati	45,689 50	20,700 79	34,338 00	177,443 23	25,398 33
11. Springfield Bank	111,402 45	12,299 90	36,643 00	1,190 23	27,707 23
12. Stark County Bank, Canton	22,663 56	7,399 86	6,405 00	12,684 61	10,840 14
13. Union Bank, Sandusky City	170,168 28	5,572 39	27,880 00	18,773 59	33,203 34
Total Free Banks	$1,236,018 17	$171,625 66	$202,771 00	$398,425 72	$383,098 41
Grand total	$15,385,942 28	$2,444,204 65	$1,303,050 12	$1,363,889 80	$3,512,852 14

RESOURCES.

INDEPENDENT BANKS. Names of Banks.	Checks and other cash items.	Bonds deposited with State Treasurer.	Real Estate and Personal Property.	Other Resources.	Total Resources.
1. Bank of Geauga	.....	$121,651 03	$5,000 00	$400 00	$402,916 45
2. Canal Bank of Cleveland	3,557 50	85,970 00	1,242 00	10,918 02	363,945 96
3. City Bank of Cleveland	63 23	94,000 00	500 00	1,135 91	365,826 36
4. City Bank of Columbus	1,060 96	180,255 00	80,283 42	90,453 96	763,677 51
5. City Bank of Cincinnati	10,553 84	63,208 27	8,943 79	72,213 70	347,113 38
6. Commercial Bank of Cincinnati	.....	5,000 00	42,455 08	7,380 07	591,770 10
7. Franklin Bank of Zanesville	7,330 76	144,450 00	4,008 87	8,868 63	538,018 45
8. Mahoning County Bank, Youngstown	356 06	100,503 00	850 00	610 63	330,782 46
9. Sandusky City Bank	13,456 35	67,600 00	21,345 27	59,016 02	354,703 95
10. Seneca County Bank, Tiffin	.....	.....	.....	.....	.....
11. Western Reserve Bank, Warren	....	225,505 64	5,900 00	322 75	658,011 02
Total Independent Banks	$36,378 70	$1,088,142 94	$120,528 43	$251,819 69	$4,716,765 64

OHIO BRANCHES OF STATE BANK.	SAFETY FUND.				
1. Athens Branch	$1,447 18	$20,000 00	$560 00	$5,671 11	$394,680 25
2. Akron Branch	.....	20,000 00	3,140 00	2,794 60	493,647 92
3. Belmont Branch, Bridgeport	.....	20,000 00	3,202 09	822 34	417,244 38
4. Chillicothe Branch	538 00	41,250 00	5,000 00	5,470 23	809,393 82
5. Commercial Branch, Cleveland	25,866 56	31,250 80	2,082 00	10,502 48	1,075,834 11
6. Commercial Branch, Toledo	.....	.....	.....	.....	.....
7. Dayton Branch	9,272 66	30,599 00	4,821 00	6,901 69	363,560 72
8. Delaware County Branch, Delaware	.....	18,700 00	4,743 66	4,304 72	413,380 25
9. Exchange Branch, Columbus	1,622 04	23,750 00	6,697 21	471 43	495,837 74
10. Farmers' Branch, Ashtabula	721 63	21,100 00	4,400 00	4,907 39	350,828 15
11. Farmers' Branch, Mansfield	303 60	20,000 00	1,596 50	5,753 26	392,691 21
12. Farmers' Branch, Ripley	.....	20,000 00	.....	2,997 00	313,806 47

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

OHIO BRANCHES OF STATE BANK.	RESOURCES.				
NAMES OF BANKS.	Checks and other cash items.	Safety Fund.	Real Estate and Personal Property.	Other Resources.	Total Resources.
13. Farmers' Branch, Salem	790 55	20,000 00	4,179 78	8,088 70	408,808 57
14. Franklin Branch, Columbus	1,907 18	31,250 00	.....	7,923 54	673,193 68
15. Guernsey Branch, Washington	65 00	20,000 00	600 00	4,668 12	346,568 47
16. Harrison County Branch, Cadiz	.....	20,000 00	2,948 76	4,804 48	387,277 74
17. Hocking Valley Branch, Lancaster	.....	20,000 00	5,740 42	9,472 64	394,861 08
18. Jefferson Branch, Steubenville	.....	20,317 60	5,352 88	9,471 11	475,665 98
19. Knox County Branch, Mount Vernon	.....	20,000 00	.....	7,950 72	376,834 20
20. Logan Branch, Logan	.....	20,000 00	400 00	7,326 20	347,480 37
21. Lorain Branch, Elyria	293 75	19,860 00	1,099 80	4,568 88	263,376 55
22. Mad River Valley Branch, Springfield	160 49	20,000 00	2,982 17	1,649 81	429,189 84
23. Marietta Branch	1,681 32	20,000 00	4,660 63	10,234 13	388,663 74
24. Mechanics' and Traders' Branch, Cincinnati	1,495 64	17,000 00	7,320 14	8,242 17	725,196 26
25. Merchants' Branch, Cleveland	6,998 95	23,750 00	12,523 13	20,823 40	613,442 20
26. Miami County Branch, Troy	.....	20,000 00	2,208 25	4,900 18	350,843 32
27. Mount Pleasant Branch, Mount Pleasant	1,000 00	20,000 00	1,000 00	8,009 54	351,523 67
28. Muskingum Branch, Zanesville	5,674 83	20,000 00	800 00	5,997 61	430,166 58
29. Norwalk Branch	4,604 00	23,750 00	7,785 00	19,965 76	518,353 75
30. Piqua Branch	4,547 00	20,000 00	1,021 36	17,760 07	402,230 23
31. Portage County Branch, Ravenna	1,049 34	20,450 00	4,423 53	4,096 46	361,950 16
32. Portsmouth Branch	151 00	20,000 00	3,400 00	11,801 16	308,271 79
33. Preble County Branch, Eaton	5,000 00	20,000 00	.....	2,567 87	357,733 20
34. Ross County Branch, Chillicothe	341 56	27,500 00	869 64	7,885 44	669,850 01
35. Summit County Branch, Cuyahoga Falls	.....	20,000 00	24,183 53	3,122 99	344,919 50
36. Toledo Branch	.....	.....	.....	.....	.....
37. Union Branch, Massillon	185 40	27,500 00	4,022 00	13,030 22	491,856 14
38. Wayne County Branch, Wooster	.....	17,600 00	3,740 06	8,942 76	365,852 68
39. Xenia Branch	.....	27,500 00	6,000 00	21,640 11	394,910 20
Total State Branches	$75,717 68	$823,127 40	$143,545 54	$282,539 27	$16,699,424 93

OLD BANKS.					
1. Bank of Circleville	.....	.....	$5,400 00	.....	$735,775 20
2. Clinton Bank of Columbus	.....	.....	43,979 11	$185,288 98	985,334 29
3. Lafayette Bank of Cincinnati	.....	.....	30,549 17	40,555 49	977,510 90
4. Bank of Massillon	.....	.....	13,417 84	.....	643,676 31
5. Ohio Life Insurance and Trust Company	.....	.....	.....	.....	.....
Total Old Banks	.....	.....	$93,343 12	$225,844 47	$3,342,296 70
FREE BANKS.		Bonds deposited with Auditor of State.			
1. Bank of Commerce, Cleveland	$7,811 88	$76,233 07	$2,180 21	$1,165 01	$259,499 53
2. Bank of Marion	.....	189,695 68	1,703 01	564 77	400,449 59
3. Champaign County Bank, Urbana	82 30	53,714 50	257 91	876 00	183,836 94
4. Franklin Bank of Portage County, Franklin	.....	.....	.....	.....	.....
5. Forest City Bank, Cleveland	6,591 19	45,000 00	9,625 70	.....	220,376 24
6. Iron Bank of Ironton	.....	35,916 38	1,224 58	918 06	158,226 75
7. Merchants' Bank of Massillon	1,485 00	82,658 87	215 75	126 38	206,222 77
8. Miami Valley Bank, Dayton	5,615 00	163,933 03	200 00	916 01	419,761 86
9. Pickaway County Bank, Circleville	74 89	65,587 76	3,212 51	.....	492,747 30
10. Savings Bank, Cincinnati	.....	58,000 00	1,000 00	4,448 83	367,018 68
11. Springfield Bank	.....	80,029 07	415 01	548 21	270,235 10
12. Stark County Bank, Canton	599 68	38,920 50	1,950 00	.....	101,463 35
13. Union Bank, Sandusky City	22,627 40	33,100 17	4,469 92	1,979 67	317,774 76
Total Free Banks	$44,887 34	$922,789 03	$26,454 60	$11,542 94	$3,397,612 87
Grand total	$156,983 72	$2,834,059 37	$383,871 69	$771,246 37	$28,156,100 14

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

INDEPENDENT BANKS.	LIABILITIES.				
NAMES OF BANKS.	Capital Stock.	Circulation.	Safety Fund Stock.	Due to Banks and Bankers.	Due to Individual Depositors.
1. Bank of Geauga	$50,000 00	$116,843 00	$121,651 03	$10,092 75	$69,522 08
2. Canal Bank of Cleveland	50,000 00	82,918 00	50,000 00	19,527 15	96,823 51
3. City Bank of Cleveland	50,000 00	96,574 00	100,000 00	13,751 00	91,661 63
4. City Bank of Columbus	148,880 00	169,772 00	260,021 00	30,372 39	134,682 12
5. City Bank of Cincinnati	83,000 00	44,034 00	50,000 00	33,419 76	133,493 60
6. Commercial Bank of Cincinnati	50,000 00	5,360 00	5,000 00	54,650 10	304,139 83
7. Franklin Bank of Zanesville	100,000 00	137,916 00	144,450 00	5,337 28	132,738 66
8. Mahoning County Bank, Youngstown	50,000 00	85,383 00	141,556 00	.....	48,149 05
9. Sandusky City Bank	62,500 00	64,848 00	67,600 00	12,169 30	116,058 91
10. Seneca County Bank, Tiffin	.....	.....	.....	.....	.....
11. Western Reserve Bank, Warren	75,000 00	220,056 00	225,505 64	3,000 16	122,798 28
Total Independent Banks	$719,380 00	$1,023,704 00	$1,165,783 67	$182,319 89	$1,340,062 67
OHIO BRANCHES OF STATE BANK.			Safety Fund at Credit of Board of Control.		
1. Athens Branch	$100,000 00	$200,672 00	.....	$14,388 16	$63,887 73
2. Akron Branch	100,000 00	200,000 00	.....	6,691 42	145,372 23
3. Belmont Branch, Bridgeport	100,000 00	194,233 00	$100 00	359 66	107,579 79
4. Chillicothe Branch	250,000 00	402,326 00	1,000 00	9,225 87	118,539 39
5. Commercial Branch, Cleveland	175,000 00	311,460 00	.....	30,353 70	485,355 82
6. Commercial Branch, Toledo	.....	.....	.....	.....	.....
7. Dayton Branch	107,000 00	163,391 00	500 00	10,967 61	66,411 95
8. Delaware County Branch, Delaware	93,500 00	181,132 00	1,800 00	2,649 62	124,337 51
9. Exchange Branch, Coulumbus	125,000 00	230,126 00	450 00	25,418 18	99,180 03
10. Farmers' Branch, Ashtabula	100,000 00	191,863 00	2,247 00	.....	40,388 14
11. Farmers' Branch, Mansfield	100,000 00	198,947 00	1,900 00	4,262 73	66,507 58
12. Farmers' Branch, Ripley	100,000 00	175,352 00	3,665 00	870 02	24,982 73

13. Farmers' Branch, Salem	100,000 00	196,800 00	790 00	27,594 51	57,969 63
14. Franklin Branch, Columbus	175,000 00	302,587 00	3,500 00	10,871 65	164,033 59
15. Guernsey Branch, Washington	100,000 00	194,800 00	850 00	3,009 32	35,726 94
16. Harrison County Branch, Cadiz	100,000 00	197,265 00	1,150 00	3,371 77	69,583 49
17. Hocking Valley Branch, Lancaster	100,000 00	198,598 00	.....	2,397 02	80,814 92
18. Jefferson Branch, Steubenville	100,000 00	192,251 50	.....	1,922 65	162,395 38
19. Knox County Branch, Mount Vernon	100,000 00	193,061 00	1,700 00	5,186 63	50,997 33
20. Logan Branch, Logan	100,000 00	197,482 00	250 00	1,717 33	33,755 89
21. Lorain Branch, Elyria	74,675 00	124,332 00	1,860 00	744 00	44,622 85
22. Mad River Valley Branch, Springfield	100,000 00	188,186 00	175 00	3,256 43	116,777 89
23. Marietta Branch	100,000 00	199,874 00	.....	5,281 09	72,756 54
24. Mechanics' and Traders' Branch, Cincinnati	100,000 00	117,479 00	.....	119,799 13	379,363 52
25. Merchants' Branch, Cleveland	125,000 00	233,253 00	.....	46,741 70	184,837 63
26. Miami County Branch, Troy	100,000 00	189,421 00	339 25	9,306 01	40,652 27
27. Mount Pleasant Branch, Mount Pleasant	100,000 00	199,087 00	2,700 00	1,682 65	80,197 01
28. Muskingum Branch, Zanesville	100,000 00	199,880 00	1,345 00	9,657 62	101,550 93
29. Norwalk Branch	125,000 00	235,379 00	2,200 00	45,866 50	76,651 36
30. Piqua Branch	100,000 00	189,782 00	6,302 20	3,461 72	91,695 55
31. Portage County Branch, Ravenna	103,000 00	201,349 00	.....	1,439 47	48,663 57
32. Portsmouth Branch	100,000 00	190,520 00	.....	1 00	10,533 45
33. Preble County Branch, Eaton	100,000 00	172,783 00	1,250 00	1,305 86	71,422 98
34. Ross County Branch, Chillicothe	150,000 00	263,288 00	1,200 00	16,001 24	216,827 88
35. Summit County Branch, Cuyahoga Falls	100,000 00	196,068 00	4,364 03	788 59	29,118 38
36. Toledo Branch	.....	.....	.....	.....	.....
37. Union Branch, Massillon	150,000 00	265,000 00	850 00	8,592 85	42,466 70
38. Wayne County Branch, Wooster	88,000 00	163 263 00	5,800 00	1,332 94	96,905 60
39. Xenia Branch	100,000 00	190,985 50	1,550 00	2,347 07	72,000 73
Total State Branches	$4,141,175 00	$7,642,276 00	$49,387 48	$438,863 72	$3,720,764 91

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

OLD BANKS.	LIABILITIES.				
NAMES OF BANKS.	Capital Stock.	Circulation.	Safety Fund at Credit of Board of Control.	Due to Banks and Bankers.	Due to Individual Depositors.
1. Bank of Circleville	$200,000 00	$396,613 00	....	$948 17	$57,737 23
2. Clinton Bank of Columbus	250,000 00	583,913 00	.....	15,110 90	114,597 80
3. Lafayette Bank of Cincinnati	286,300 00	116,131 00	.....	87,804 14	317,865 69
4. Bank of Massillon	200,000 00	377,682 00	.....	190 38	20,428 88
5. Ohio Life Insurance and Trust Company	.....	.....	.....	.....	.....
Total Old Banks	$936,300 00	$1,474,339 00	.....	$104,053 59	$510,629 60
FREE BANKS.					
1. Bank of Commerce, Cleveland	$25,000 00	$73,447 00	.....	$10,472 05	$139,577 02
2. Bank of Marion	100,000 00	173,063 00	.....	755 75	87,933 69
3. Champaign County Bank, Urbana	25,240 00	48,519 00	$25,860 00	882 82	79,234 87
4. Franklin Bank of Portage County, Franklin	.....	.....	.....	.....	.....
5. Forest City Bank, Cleveland	95,020 00	36,128 00	.....	1,703 91	83,029 69
6. Iron Bank of Ironton	25,000 00	34,165 00	37,960 00	868 90	57,467 82
7. Merchants' Bank of Massillon	60,000 00	65,705 00	.....	12,895 21	64,663 81
8. Miami Valley Bank, Dayton	70,000 00	161,132 00	130,000 00	263 57	52,623 21
9. Pickaway County Bank, Circleville	100,000 00	64,667 00	.....	2,539 68	314,911 04
10. Savings Bank, Cincinnati	25,000 00	58,000 00	.....	106,497 37	177,521 31
11. Springfield Bank	25,000 00	69,906 00	75,000 00	1,667 93	92,749 66
12. Stark County Bank, Canton	30,000 00	34,870 00	.....	1,379 38	34,139 48
13. Union Bank, Sandusky City	115,000 00	30,000 00	.....	8,237 17	149,361 17
Total Free Banks	$695,440 00	$849,602 00	$268,820 00	$148,163 74	$1,333,212 77
Grand total	$6,492,245 00	$10,989,921 00	$1,483,991 15	$873,400 94	$6,904,669 95

INDEPENDENT BANKS.	Surplus or contingent fund, and undivided profits.	Bills payable and Time Drafts.	Discount, Interest, &c.	Dividends unpaid.	Other Liabilities.	Total Liabilities.
1. Bank of Geauga	$5,438 25	.....	$3,901 88	.....	$25,467 46	$402,916 45
2. Canal Bank of Cleveland	4,766 49	$54,090 00	4,975 71	.....	845 10	363,945 96
3. City Bank of Cleveland	4,174 41	.....	8,654 81	16 00	994 51	365,826 36
4. City Bank of Columbus	.....	20,000 00	.....	.....	.....	763 677 51
5. City Bank of Cincinnati	.....	.....	3,166 02	.....	.....	347,113 38
6. Commercial Bank of Cincinnati	43,927 77	20,000 00	18,647 40	50 00	.....	591,770 10
7. Franklin Bank of Zanesville	8,040 46	.....	5,869 94	845 00	2,821 11	538,018 45
8. Mahoning County Bank, Youngstown	.....	.....	5,694 41	.....	.....	330,782 46
9. Sandusky City Bank	.....	28,000 00	3,527 74	.....	.....	354,703 95
10. Seneca County Bank, Tiffin	.....	.....	.....	.....	.....	.....
11. Western Reserve Bank, Warren	162 31	.....	11,488 63	.....	.....	658,011 02
Total Independent Banks	$66,509 69	$122,090 00	$65,926 54	$911 00	$30,128 18	$4,716,765 64
OHIO BRANCHES OF STATE BANK.						
1. Athens Branch	$6,231 85	$1,000 00	$6,501 98	.....	$1,999 03	$394,680 25
2. Akron Branch	3,000 00	30,983 50	6,600 77	.....	1,000 00	493,647 92
3. Belmont Branch, Bridgeport	10,305 91	.....	4,666 02	.....	.....	417,244 38
4. Chillicothe Branch	18,746 41	.....	11,301 75	.....	3,254 40	809,393 82
5. Commercial Branch, Cleveland	25,001 08	28,098 70	16,405 85	.....	4,158 96	1,075,834 11
6. Commercial Branch, Toledo	.....	.....	.....	.....	.....	.....
7. Dayton Branch	7,069 60	.....	5,507 02	$826 00	1,887 54	363,560 72
8. Delaware County Branch, Delaware	4,701 24	.....	4,748 58	.....	1,011 30	413,380 25
9. Exchange Branch, Columbus	9,090 96	.....	5,938 99	.....	633 58	495,837 74
10. Farmers' Branch, Ashtabula	9,752 67	.....	5,301 99	.....	1,275 35	350,828 15
11. Farmers' Branch, Mansfield	12,166 68	.....	7,300 61	.....	1,606 61	392,691 21
12. Farmers' Branch, Ripley	4,715 49	.....	3,323 72	.....	397 51	313,306 47
13. Farmers' Branch, Salem	8,068 42	10,000 00	6,219 56	300 00	1,066 45	408,808 57

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

OHIO BRANCHES OF STATE BANK. NAMES OF BANKS.	LIABILITIES. Surplus or contingent fund, and undivided profits.	Bills payable and Time Drafts.	Discount, Interest, &c.	Dividends unpaid.	Other Liabilities.	Total Liabilities.
14. Franklin Branch, Columbus	5,522 14	.....	9,527 48	.....	2,151 82	673,193 68
15. Guernsey Branch, Washington	6,173 97	.....	4,674 29	180 00	1,153 95	346,568 47
16. Harrison County Branch, Cadiz	9,815 36	900 00	5,142 12	50 00	.....	387,277 74
17. Hocking Valley Branch, Lancaster	7,608 63	.....	4,365 03	.....	1,077 48	394,861 08
18. Jefferson Branch, Steubenville	12,133 96	.....	5,292 39	.....	1,670 10	476,665 98
19. Knox County Branch, Mount Vernon	12,832 06	.....	4,787 50	.....	8,269 68	376,834 20
20. Logan Branch, Logan	6,671 22	.....	4,683 62	.....	2,920 31	347,480 37
21. Lorain Branch, Elyria	14,734 01	.....	1,348 06	.....	1,060 62	263,376 55
22. Mad River Valley Branch, Springfield	13,906 60	.....	5,690 08	448 00	749 84	429,189 84
23. Marietta Branch	4,081 35	.....	4,920 36	.....	1,741 40	388,663 74
24. Mechanics' and Traders' Branch, Cincinnati	255 30	.....	8,299 31	.....	.....	725,196 26
25. Merchants' Branch, Cleveland	13,086 07	.....	8,034 77	.....	2,489 08	613,442 20
26. Miami County Branch, Troy	4,965 08	.....	4,545 73	352 00	1,211 98	350,843 32
27. Mount Pleasant Branch, Mount Pleasant	11,313 18	.....	4,729 74	525 00	1,289 09	351,523 67
28. Muskingum Branch, Zanesville	11,454 11	.....	5,936 92	342 00	.....	430,166 58
29. Norwalk Branch	8,170 11	15,252 31	7,451 65	.....	2,382 82	518,353 75
30. Piqua Branch	5,249 90	.....	4,614 20	378 00	746 66	402,230 23
31. Portage County Branch, Ravenna	1,617 10	.....	4,675 10	160 00	1,045 92	361,950 16
32. Portsmouth Branch	6,949 64	.....	267 70	.....	.....	308,271 79
33. Preble County Branch, Eaton	9,558 60	.....	.....	380 00	1,032 76	357,733 20
34. Ross County Branch, Chillicothe	12,750 00	.....	7,021 14	.....	2,761 75	669,850 01
35. Summit County Branch, Cuyahoga Falls	8,032 55	.....	5,054 48	.....	1,493 47	344,919 50
36. Toledo Branch	.....	.....	.....	.....	.....	.....
37. Union Branch, Massillon	6,241 02	10,668 91	6,173 24	.....	1,863 42	401,856 14
38. Wayne County Branch, Wooster	5,518 72	.....	4,240 42	.....	792 00	365,852 68
39. Xenia Branch	19,952 57	.....	4,955 11	582 00	1,637 22	394,910 20
Total State Branches	$337,443 06	$96,903 42	$210,256 28	$4,523 00	$57,832 06	$16,699,424 93

OLD BANKS.						
1. Bank of Circleville	$72,000 00	.....	$3,976 80	.....	$4,500 00	$735,775 20
2. Clinton Bank of Columbus	20,710 74	.....	1,001 85	.....	.....	985,334 29
3. Lafayette Bank of Cincinnati	149,266 92	8,452 68	4,091 07	1,964 00	5,635 40	977,510 90
4. Bank of Massillon	45,375 05	.....	.....	.....	.....	643,676 31
5. Ohio Life Insurance and Trust Company	.....	.....	.....	.....	.....	.....
Total Old Banks	$287,352 71	$8,452 68	$9,069 72	$1,964 00	$10,135 40	$3,342,296 70
FREE BANKS.						
1. Bank of Commerce, Cleveland	$2,236 88	$1,600 00	$7,166 58	.....	.....	$259,499 53
2. Bank of Marion	2,661 83	30,000 00	6,035 32	.....	.....	400,449 59
3. Champaign County Bank, Urbana	1,521 17	.....	2,079 08	500 00	.....	183,836 94
4. Franklin Bank of Portage County, Franklin	.....	.....	.....	.....	.....	.....
5. Forest City Bank, Cleveland	4,314 64	.....	.....	.....	.....	220,376 24
6. Iron Bank of Ironton	1,267 18	.....	1,497 85	.....	.....	158,226 75
7. Merchants' Bank of Massillon	.....	.....	2,958 75	.....	.....	206,222 77
8. Miami Valley Bank, Dayton	.....	.....	5,743 08	.....	.....	419,761 86
9. Pickaway County Bank, Circleville	.....	.....	10,629 58	.....	.....	492,747 30
10. Savings Bank, Cincinnati	.....	.....	.....	.....	.....	367,018 68
11. Springfield Bank	1,850 54	.....	3,898 52	162 45	.....	270,235 10
12. Stark County Bank, Canton	.....	.....	1,074 49	.....	.....	101,463 35
13. Union Bank, Sandusky City	3,176 42	12,000 00	.....	.....	.....	317,774 76
Total Free Banks	$17,028 66	$43,600 00	$41,083 25	$662 45	.....	$3,397,612 87
Grand total	$708,334 12	$271,046 10	$326,335 79	$8,060 45	$98,095 64	$28,156,100 14

AUDITOR OF STATE'S OFFICE, COLUMBUS, OHIO, August 2d, 1853.

W. D. MORGAN, Auditor of State.

TAXATION IN NEW ENGLAND CITIES IN 1853.

We give below a summary statement of the assessed value of property in several cities of the New England States:—

LOWELL.

The valuation of the real and personal property in Lowell for the present year is as follows:—

Residents' real and personal estate		$7,834,462
Corporations'	do.	11,146,250
Non-residents'	do.	1,377,250
Total		$20,357,962

Whole number of rateable polls, 7,632.
The rate of taxation is 78 cents per $100.
The appropriations for the year 1853 are—

City	$138,500 00
County Tax	16,866 98
State Tax	8,604 00
	$163,970 98

PORTLAND, MAINE.

There are in the city of Portland 270 persons and companies who pay over $100 each, and 11 who pay over $1,000. The largest individual payer is John B. Brown, who is assessed $2,733 29. The rate of taxation is 70 cents to $100, amounting to $129,837 01. The whole valuation of property in the city is—

Real estate, $9,783,280; Personal estate, $7,972,832—Total, $17,756,112.
The number of rateable polls is 3,053. The increase of valuation since last year is $1,287,909.

PORTSMOUTH, N. H.

There are only 68 individuals and companies in Portsmouth who are assessed each upwards of $100. The highest is William Jones, $781 20, and William Jones & Son, pay $824 82. The number of rateable polls is 1,474. The whole valuation of taxable property is $5,084,704. The rate of taxation is 79½ cents on $100, and the taxes amount to $43,241 61.

PROPERTY IN NEWBURYPORT.

The value of property in the city of Newburyport is $5,655,000, namely, real estate, $2,780,000; personal property, $2,875,000. The rate of taxation is 75 cents on $100; the amount to be raised, $46,014 76—viz., State tax, $2,787; county tax, $5,227 76; city tax, $38,000.

SYSTEM OF TAXATION IN WURTEMBERG.

The subjoined statement of the plan of taxation in Wurtemberg, one of the German States, is derived from a reliable correspondent of the Evening Post:—

Our time claims this idea as a new one, and I am not in a condition to dispute it. The main principle is to tax property higher when it is found in large quantities with any individual, than when in smaller. The avowed object is to operate through taxation against overgrown fortunes. This idea was made the basis of an income tax in Wurtemberg, in the following manner: Every individual or corporation is required to state its income, arise it as it may—rents, interest, annuities, salaries, and feudal tenures, not even excepting revenues arising from religious endowments, are subject to the tax. If the income amounts to 500 guilders per annum, one-tenth of it—say 50 guilders—is placed upon the grand valuation, and the same taxes levied upon it as upon the valuation of real estate. For sums over 500 and up to 1,000, two-tenths are to be placed upon the valuation; for sums over 1,000 up to 1,800, four-tenths; and for all sums of and over 2,500, the whole amount is placed upon the valuation. The tax levied upon these sums now is 50 per cent, so that

An income of 500 guilders pays 1 dollar—¼ per cent.
" 1,000 " " 4 " 1 "
" 1,800 " " 11½ " 1½ "
" 2,500 " " " 5 "

I can hardly calculate what per centage it would produce on the capital, since the incomes vary materially in per centage.

Money produces here seldom over five per cent, and with the higher sums in any one hand, the tax amounts to a good deal. It must be clear that such an income tax operates also as a check upon high interests. If a similar tax law existed in the United States it would require from many a money lender double the sum upon the tax list that he pays at present. That this law taxes some things twice, must be clear.

FINANCES OF AUSTRIA.

REVENUE AND EXPENDITURES OF AUSTRIA FROM 1845 TO 1853.

	Revenue.	Expenditures.	Surplus.	Deficit.
1845.....florins.*	166,466,323	152,954,867	7,611,456	.....
1846	164,236,758	163,106,265	1,136,493	.....
1847	161,738,151	168,798,485	.....	7,060,334
1848	122,127,354	167,238,000	.....	45,110,646
1849	153,769,538	275,675,342	.....	121,905,804
1850	196,253,220	251,118,082	.....	54,864,862
1851	219,405,140	281,728,770	.....	62,223,630
1853	226,365,108	279,812,439	.....	53,447,331

ITEMS OF EXPENDITURE IN 1852.

Civil list.....	5,950,419	15,937 less than in 1851
Cabinet Chancellery.....	41,062	.....
Reichnath	157,628	.....
Ministerial Council	59,822	.....
Foreign Affairs.....	1,724,581	472,077 less than in 1851
Interior	17,286,528	849,806 " " "
Police and Gendarmerie.....	9,276,155	1,275,678 more " "
War.....	110,843,321	3,544,027 " " "
Finance	25,152,683	4,270,372 " " "
Justice.....	18,477,260	950,608 " " "
Religion and Public Instruction.....	4,336,800	554,929 " " "
Commerce and Public works.....	15,109,099	2,217,196 " " "
Agricultural and Public Mining	283,847	32,828 less " "

Ordinary receipts in 1852	.....florins.	224,806,260
Being an increase on 1851 of.....	.....	22,792,582
Extraordinary receipts in 1852	.....	1,558,840
Being a decrease on 1851 of.....	.....	15,932,614
Ordinary expenditures	.....	274,587,121
Extraordinary expenditures.....	.....	5,225,318

PROPOSED DECIMAL CURRENCY IN ENGLAND.

The report of the parliamentary select committee on decimal coinage has just been printed. The plan recommended by the committee is that the pound should be the unit, and the relation of the several coins as follows:—

Sovereign.....mills.	1,000	New silver coin.....	20
Half sovereign	500		10
Crown.....	250	New copper coin.....	5
Florin	100		2
Shilling.....	50		1
Sixpence.....	25		

* Florin 2s. ½d., or 50cts.

VALUE OF REAL ESTATE IN KING'S COUNTY, NEW YORK.

The committee on equalization of taxes, to whom was referred the assessment rolls of the several towns and wards of King's County, submitted their report to the Board of Supervisors, from which it appears that during the year 1853 there has been an increase in the value of real estate of $11,173,961 over the year preceding, as is shown by the following statement:—

	1853.	1852.	Increase.
Brooklyn, 1st Ward	$4,611,725	$4,242,100	$369,725
Brooklyn, 2d Ward	2,731,200	2,572,850	158,350
Brooklyn, 3d Ward	6,713,200	6,063,200	650,000
Brooklyn, 4th Ward	4,267,525	4,105,350	262,175
Brooklyn, 5th Ward	2,459,350	2,339,825	119,525
Brooklyn, 6th Ward	11,090,540	8,881,924	2,208,616
Brooklyn, 7th Ward	6,087,267	4,887,231	1,200,036
Brooklyn, 8th Ward	2,425,875	2,253,765	182,110
Brooklyn, 9th Ward	3,753,769	2,965,784	787,978
Brooklyn, 10th Ward	7,156,532	5,830,300	1,236,232
Brooklyn, 11th Ward	7,217,650	5,769,805	1,447,845
Williamsburg, 1st Ward	5,903,640	5,539,112	364,528
Williamsburg, 2d Ward	2,855,655	2,188,365	670,290
Williamsburg, 3d Ward	2,026,414	1,711,938	814,476
Bushwick	2,894,587	2,139,110	755,176
Flatbush	835,218	654,776	180,442
Flatlands	441,762	442,586	.....
New Lots	518,832	495,781	23,051
Gravesend	443,715	416,460	27,255
New Utrecht	1,219,295	1,087,650	126,645
	$75,751,873	$64,577,912	$11,173,961

As will be perceived, there has been an increase in the valuation of real estate in every ward and town in the county, with the exception of Flatlands, which shows a decrease of $794.

CURRENCY OF BUENOS AYRES.

The "Casa de Moneda," literally, house of money, is a remarkable institution. It is without fixed limits to its issues, and placed entirely beyond the possibility of failure to meet all its "promises to pay." On the face of its bills it promises to meet all the liabilities with "moneda corriente," *i. e.*, with paper money of its own making. If a "run" should be made upon the bank, it could manage the difficulty with the greatest ease; two clerks would be quite sufficient, one to receive the bills, and the other to pay them out! We doubt whether a more admirable system of security against failure could have been devised by the great Nicholas Biddle himself.

Originally it belonged to a chartered company, under the title of "Bank of Discount," was possessed of capital, and promised to pay in "metalica." It is now a provincial institution, with no capital but the credit of the provincial government, and it promises accordingly.

The lowest point of depreciation which this currency ever reached was in August 1840, during the blockade, when one silver dollar was worth thirty-five paper dollars. In its best days it was at a premium, worth more than silver or gold.

THE BANK OF ENGLAND.

A correspondent of the *New York Observer*, who visited the Bank of England, thus describes some of its operations:—

I have been making a most interesting and instructive visit to the Bank of England. For admission into the interior of this remarkable building, to observe the operations of an institution that exerts more moral and political power than any sovereign in Europe, you must get an order from the Governor of the Bank, and this was given to me through the Barings, whose kindness, especially that of Mr. Sturgis, I have constant-

ly experienced. The Bank building occupies an irregular area of eight acres of ground —an edifice of no architectural beauty, with not one window towards the street, being lighted altogether from the roof or the inclosed areas. The ordinary business apartments differ from those in our banks only in their extent—a thousand clerks being constantly on duty, and driven with business at that. But to form any adequate idea of what the Bank is, we must penetrate its recesses, its vaults and offices, in which we shall see such operations as are not known in Wall-street. I was led on presenting my card of admission, into a private room, where, after the delay of a few moments, a messenger came, and conducted me through the mighty and mysterious building. Down we went into a room where the notes of the Bank received yesterday were now examined, compared with the entries in the books, and stored away. The Bank of England never issues the same note a second time. It receives in the ordinary course of business about £800,000, or $4,000,000, daily in notes. These are put up in parcels according to their denomination, boxed up with the date of their reception, and are kept ten years; at the expiration of which period they are taken out and ground up in the mill, which I saw running, and made again into paper. If in the course of those ten years any dispute in business or lawsuit should arise, concerning the payment of any note, the Bank can produce the identical bill. To meet the demand for notes so constantly used up, the bank has its own printers, its own engravers, all at work under the same roof, and it even makes the machinery by which the most of its own work is done. A complicated but beautiful operation is a register, extending from the printing office to the banking offices, which marks every sheet of paper that is struck off from the press, so that the printers cannot manufacture a single sheet of blank notes that is not recorded in the Bank. On the same principle of exactness, a shaft is made to pass from one apartment to another, connecting a clock in sixteen business wings of the establishment, and regulating them with such precision, that the whole of them are always pointing to the same second of time.

In another room was a machine exceedingly simple for detecting light gold coins. A row of them dropped one by one upon a spring scale; if the piece of gold was of the standard weight the scale rose to a certain hight, and the coin slid off upon one side into a box; if less than the standard it rose a little higher, and the coin slid off upon the other side. I asked the weigher what was the average number of light coins that came into his hands, and, strangely enough, he said it was a question he was not allowed to answer.

The next room I entered was that in which notes are deposited which are ready for issue. "We have thirty-two millions of pounds sterling in this room," the officer remarked to me, "will you take a little of it?" I told him it would be vastly agreeable, and he handed me a million sterling, (five millions of dollars,) which I received with many thanks for his liberality; but he insisted on my depositing it with him again, as it would be hardly safe to carry so much money into the street. I very much fear that I shall never see that money again. In the vault beneath the floor was a director and cashier counting the bags of gold which men were pitching down to them, each bag containing a thousand pounds sterling just from the mint. This world of money seemed to realize the fables of Eastern wealth, and gave me new and strong impressions of the magnitude of the business done here, and the extent of the relations of this one institution to the Commerce of the world.

CITY DEBTS FOR RAILROADS.

Mr. Ellet, civil engineer, furnishes an account of the debts of several cities for railroads, the aggregate of which is as follows:—

Philadelphia	$8,150,000	New Orleans	3,500,000
Pittsburg	3,450,000	Covington	200,000
Wheeling	1,100,000	Chillicothe	50,000
Baltimore	7,830,000	Marietta	100,000
St. Louis	2,400,000		
Cincinnati	1,050,000	Aggregate	$29,330,000
Louisville	1,500,000		

It may be interesting to know the *proportion* of indebtedness between the individuals in these corporations and between those in some of the states. In Philadelphia, there is to each inhabitant a railroad debt of $20; in Pittsburgh $34; in Wheeling $55; in Baltimore $43; in St. Louis $30; in Cincinnati $7; in Louisville $25; in New Orleans $23; in Covington $17; in Chillicothe $7; in Marietta $20.

COMMERCIAL REGULATIONS.

GENERAL CUSTOMS REGULATIONS.

INSTRUCTIONS NO. 8.—TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, August 25th, 1853.

It is deemed advisable for more convenient use and reference by officers of the Customs to embody in a single circular several important instructions issued by the Department from time to time in regard to the Collection of the Revenue from Customs.

The Act of March 3d, 1851, entitled "An Act to amend the acts regulating the appraisement of imported merchandise, and for other purposes," provides, in its first section; "That in all cases where there is or shall be imposed any ad valorem rate of duty on any goods, wares, or merchandise, imported into the United States, it shall be the duty of the Collector within whose district the same shall be imported or entered, to cause the actual market value, or wholesale price thereof, at the period of the exportation to the United States, in the principal markets of the country from which the same shall have been imported into the United States, to be appraised, estimated, and ascertained; and to such value or price shall be added all costs and charges, except insurance, and including in every case a charge for commissions at the usual rates, as the true value at the port where the same may be entered, upon which duties shall be assessed."

It will be perceived that the legal provision, above cited, requires the duties to be assessed on the "actual market value or wholesale price" of merchandise in the principal markets of the country from which imported "at the period of the exportation to the United States," and on all costs and charges except insurance.

When, however, goods are imported from a country other than that of their growth, production, or manufacture, and the invoice or appraised value is less than "the actual market value or wholesale price thereof" in the principal markets of the country of the growth, production, or manufacture, at the period of the exportation to the United States, Collectors will report such cases, with all the facts and circumstances, to the Department, and await its instructions, before the final adjustment of duties.

The "period of exportation" where the merchandise is laden on board a vessel in the shipping port of the country of origin, or in which it was purchased or procured for shipment to an owner, consignee, or agent residing in the United States, must be deemed and taken to be the date at which the vessel leaves the foreign port for her destination in the United States.

That period will ordinarily be established by the production of the clearance granted to the vessel at the foreign port of departure.

Importations may also be made from interior countries remote from the sea-board, and having no shipping ports of their own, through the seaports of other countries. The "period of exportation" in such cases, at which the actual market value and wholesale price of the merchandise in the principal markets of the country whence imported into the United States, is to be ascertained and estimated as the basis of dutiable value, is the date at which the merchandise in question leaves said interior country, destined in good faith, and the regular and usual course of trade, for shipment to some owner, consignee, or agent, residing in the United States; of which satisfactory proof must be exhibited at the time of entry.

That period will be established ordinarily by the date of authentication of the invoice by the consular certificate.

In the absence, satisfactorily explained, of the proofs above indicated, showing the date of exportation from the foreign country, other evidence of that fact may be taken by the appraisers.

The law requires that there shall be added to the "actual market value or wholesale price" of imports, ascertained as above, in order to fix the dutiable value," all costs and charges, except insurance, and including in every case a charge for commissions at the usual rates."

These charges are—

1. They must include "purchasing, carriage, bleaching, dying, dressing, finishing,

putting up, and packing," together with the value of the sack, package, box, crate, hogshead, barrel, bale, cask, can, and covering of all kinds, bottles, vessels, jars and demijohns.

2. Commissions at the usual rate, but in no case less than two-and-a-half per cent, and where there is a distinct brokerage, or where brokerage is a usual charge at the place of shipment or purchase, that to be added likewise.

3. Export duties, cost of placing cargoes on board ship, including drayage, labor, bill of lading, lighterage, town dues, and shipping charges, dock or wharf dues; and all charges to place the article on shipboard, and fire insurance, if effected for a period prior to the shipment of the goods to the United States.

Freight from the foreign port of shipment to the port of importation is not a dutiable charge; but when goods are transported from an interior country for shipment to the United States, the cost of transportation to the foreign port of shipment must also be included among the dutiable charges.

The first section of the supplemental collection law of the 1st of March, 1823, requires a true invoice of merchandise to be presented to the collector at the time of the entry.

Invoices of goods actually purchased must exhibit the *true cost* with all dutiable costs and charges.

Invoices of goods procured otherwise than by purchase, such as shipments made by manufacturers or producers, must exhibit the "actual market value or wholesale price thereof at the period of the exportation to the United States," with all charges included.

On the entry of imports actually purchased, (the invoice exhibiting the true cost,) the owner, consignee, or agent, may avail himself of the privilege afforded by the 8th section of the Traiff Act of the 30th July, 1846, of adding to the entry to raise the cost or value given in the invoice to the "actual market value or wholesale price of the goods at the period of the exportation to the United States." But the invoice cost of foreign merchandise, supported by the oath required by law, will be held and taken as the importer's declaration of value at the port and time of shipment, and conclusive against him; unless, before entering the same the said importer, his consignee, or agent, where the merchandise has been actually purchased, shall declare in writing, under oath, (annexed form, No. 1,) on the invoice, a decline in value between the time of the purchase and the date of the exportation, and the amount thereof; in which case, such declared value shall be conclusive against the importer. In either case the appraisers will determine and fix such additional value as the law and the facts may warrant.

The 8th section of the Tariff Act of the 30th July, 1846, provides, that in the case of goods actually purchased, if the appraised value thereof be found to exceed by ten per cent, or more, the value declared on the entry, then, *in addition* to the duties imposed by law on the same, there shall be levied, collected, and paid, a duty of *twenty per cent* ad valorem on such appraised value.

In the case of imports procured otherwise than by purchase, such as shipments made by manufacturers and producers, and which are required to be invoiced at the "actual market value or wholesale price," in the principal markets of the country whence imported, at the period of exportation to the United States, with the proper dutiable charges, if the appraised value shall exceed, by ten per cent or more, the invoice value, then in accordance with the provisions of the 17th section of the Act of the 30th August, 1842, in addition to the duty imposed by law on the same, there must be levied and collected *fifty per centum of the duty* imposed on the same, when fairly invoiced.

These additional duties are not legally chargeable, except in cases where the *appraised value* of the goods imported shall exceed by ten per cent or more, the value as declared in the entry, exclusive of the amount of "charges" ascertained and added to such appraised value by the appraisers in making up the dutiable value.

In cases where, on proper ascertainment, there shall prove to be an excess of quantity of any article, or articles, over the quantity stated in the invoice, and the United States appraisers shall be of opinion that such excess does not arise from mistake, accident or other excusable cause, but from fraudulent intent and design on the part of the shipper, and the Collector concurring in such opinion, the invoice and importation shall be deemed fraudulent, and seizure and proceedings to confiscate the goods should immediately take place. But when no intention of fraud is manifested, in the opinion of the collector, the regular duty will be exacted on the full quantity ascertained, but

no additional duty will be levied in consequence of any excess in quantity over that given in the invoice; and any instructions heretofore issued by the Department conflicting with this regulation, will henceforth be inoperative.

At ports where there are no United States Appraisers, the Collector and Naval Officer—where there is a Naval Officer, and where there is none, the Collector alone—will ascertain, estimate, and appraise, the dutiable value of imports.

The owner, importer, agent, and consignee, if dissatisfied with the decision of the appraisers, or the officer or officers of the customs, as aforesaid, acting as appraisers, may, in pursuance of the provisions of the 17th section of the Act of the 30th August, 1842, if he has complied with its requirements, forthwith give notice to the Collector, in writing, of such dissatisfaction; and the Collector is required by the provisions of that section, modified by the 3d section of the Act of the 3d March, 1851, to select one discreet and experienced merchant, a citizen of the United States and familiar with the character and value of the goods in question, to be associated, when practicable, with an appraiser at large, and when not, to select two such discreet and experienced merchants, to appraise the goods in question; and if they shall disagree, the Collector shall decide between them; and the appraisement, thus determined, shall be final, and deemed and taken to be the true value of said goods, and the duties shall be levied thereon accordingly. This Department cannot, therefore, entertain any appeal from such appraisement made in good faith, and in pursuance of law and instructions.

When the value of an importation is advanced by the appraisers, ten per cent or more, they will notify the importer, as per form No. 2, hereto annexed.

A notice to the Collector, in writing, requesting a reappraisement, signed by the owner, importer, agent, or consignee, according to the annexed form No. 3, will meet the requirement of the law.

The merchant appraiser or appraisers, as the case may be, will be appointed by the Collector, according to the annexed form No. 4.

The oath will be administered by the Collector to the merchant appraiser or appraisers, according to the annexed form No. 5.

The report of the appraisers will be according to form No. 6.

The appraisers and officer, or officers of the customs, as aforesaid, acting as appraisers, will consult and advise freely with the appraisers at large; it being made the duty of these officers by the Act of the 3d March, 1851, under the direction of this Department, to afford such aid and assistance in the appraisement of merchandise, as may be deemed necessary to protect and insure uniformity in the collection of the revenue from customs; and to enable them the better to discharge that duty, they will be permitted to examine and compare the valuations of imports, and require explanations of the quantities and values of articles undergoing investigation in the Appraisers' Department.

When appeals are taken up from the decision of the local appraisers, or officers of the customs acting as appraisers, to a merchant and an appraiser at large, if the latter finds himself disqualified by any preliminary examination, or expression of opinion, he may decline to act, and the collector, if the importer desires it, may direct the general appraiser residing nearest his port to act on the appeal.

In the pursuance of the 52d section of the act of 2d March, 1799, no abatement of the duties, in consequence of damage occurring on the voyage of importation, can be allowed, unless proof to ascertain such damage shall be lodged in the Custom-House within ten days after the landing of such merchandise. The certificates of Port Wardens, Marine Surveyors, or other officers whose province it is to ascertain marine damage, would furnish satisfactory proof on which the Collector would be justified in ordering an appraisement of the damage. But such certificate, or whatever other satisfactory form in which the proof of damage may be presented, should specify the particular articles, or packages, damaged, and the official examination and appraisement should be confined to the articles and packages so specified.

In all cases where the damage exceeds fifty per cent, Collectors will continue to report the same to the Department, and await its instructions.

Discounts are never to be allowed in any case, except on articles where it has been the uniform and established usage heretofore, and never more than the actual discount positively known to the appraisers: but in no case to be allowed unless it is exhibited on the face of the invoice.

None of the allowances for tare, draft, leakage, breakage, &c., specified in the 58th and 59th sections of the Act of 2d March, 1799, are to be made, not being applicable to imports subject to ad valorem duties.

No more than the actual tare, or weight, of a cask, or package, can be allowed, and if the Collector doubts the correctness of the tare specified in the invoice, it will be his duty to cause the actual tare, or weight of the cask or package, to be ascertained; and for that purpose he may cause to be emptied and weighed such number of casks and packages as he may deem advisable.

The law requires invoices of merchandise imported into the United States and subject to an ad valorem duty, to be made out in the currency of the country, or place, from which the importation is made. In the estimation of the values of imports in order to the assessment of duties, the currency of the invoice must be converted into money of the United States, according to the rates of value determined in the following modes, to wit:—

1st. Where the value of the foreign currency is fixed at specified rates by a law of the United States, that value is to be taken in all cases in estimating the duties, unless Collectors shall have been otherwise previously instructed by this Department, or a depreciation of the value of the foreign currency is shown by consular certificate attached to the invoice.

2d. Where the value of the foreign currency is not fixed by any law of the United States, the invoice must be accompanied by a consular certificate showing its value in Spanish or United States silver dollars.

The consular certificate of the value of the foreign currency in which the invoice is made out, is, in all cases, to be taken as conclusive, unless Collectors shall have good reason to believe its statement erroneous, in which case they will submit the facts to the Department and await its instructions.

A list of the values of foreign currencies, as fixed by law, is appended to this circular.

The law requires the owner of foreign merchandise imported into the United States, to verify the invoice by his oath.

Owners, importers, consignees, or agents, residing in the United States, must take the oath before the Collector of the Customs at the entry.

Owners not residing at the time in the United States must verify their invoices by oath administered by a consul or commercial agent of the United States, or by some public officer duly authorized to admininister oaths in the country from which the goods shall have been imported, in which latter case such official certificate must be authenticated by a consul or commercial agent of the United States.

If there be no consul or commercial agent of the United States, in the country from which the merchandise shall have been imported, the authentication must be executed by a consul of a nation at the time in amity with the United States, if there be any such residing there. If there be no such consul, the authentication must be made by two respectable merchants, if any such there be, residing at the port from which the merchandise shall have been imported.

The several provisions of law, and the regulations and instructions in pursuance thereof, prescribed by the Department for the due ascertainment of the quantity, quality, and value of imports, will be faithfully observed, and the requisite examinations thoroughly made, and the abstracts, returns, and accounts required by law and instructions, regularly and promptly transmitted to the Department.

Imports should pass the Custom-House in the order in which they are made, and no preference should be given to one importer over another in that respect.

The Collectors are also instructed that the original books of entry and books of account, together with all the papers relating to the business of their respective offices, are the property of the United States, and are to be kept and preserved as such, and transmitted to their successors in office.

JAMES GUTHRIE, Secretary of the Treasury.

FORM NO. 1.—OATH OF AN IMPORTER DECLARING A DECLINE IN VALUE.

I, , do solemnly and truly swear that this invoice of goods, imported by or consigned to me in the ship , whereof is master, from , contains a faithful and just account of the actual cost of the said goods. Further, that at the date of exportation the market value of said goods was , showing a decline in the value between the time of the purchase and the date of the exportation, and that the sum last mentioned represents the true market value of the goods at the time of exportation.

Sworn before me, this day of , 185 .

, Collector of the Customs.

FORM NO. 2.—NOTICE TO IMPORTER OF ADVANCE OF VALUE BY APPRAISEMENT.

Custom-House, Collector's Office, 18 .

Sir:—A lot of entered by you on the , per the from , has been appraised by the public appraisers of this district, in accordance with law; and the valuation exceeds by ten per cent the amount declared as the value on entry.

If you appeal from this appraisement, it will be necessary to do so within twenty-four hours. I am, very respectfully, your obedient servant,

To , Merchant. , Collector.

FORM NO. 3.—IMPORTER'S NOTICE TO COLLECTOR CLAIMING RE-APPRAISEMENT.

, , 18 .

Sir:—As I consider the appraisement made by the United States appraisers too high, on having been imported by I have to request that they may be re-appraised pursuant to law, with as little delay as your convenience will permit. Very respectfully,

To , Collector of the Customs. , .

FORM NO. 4.—APPOINTMENT OF MERCHANT APPRAISERS.

Custom-House, , Collector's Office, , 18 .

Sir:—You are hereby appointed to appraise a lot of , which has been entered at this port, the importer having requested a new appraisement thereof, in accordance with the provisions of the several Acts of Congress providing for and regulating the appraisement of imported merchandise, and you are requested to appear at the office of the appraisers, No. , at o'clock, to appraise the said goods pursuant to law.

Before entering upon the duty indicated in the above appointment, you will please call at this office to take the requisite oath.

I am, very respectfully, your obedient servant,

To , Merchant. , Collector.

FORM NO. 5.—APPRAISER'S OATH.

Custom-House, , Collector's Office, , 18 .

I, the undersigned, appointed by the Collector of , to appraise a lot of , imported per , from , the importer having requested a new appraisement thereof in accordance with law, do hereby solemnly swear, diligently and faithfully to examine and inspect said lot of , and truly to report, to the best of my knowledge and belief, the actual market value, or wholesale price thereof, at the period of the exportation of the same to the United States in the principal markets of the country from which the same was imported into the United States, in conformity with the provisions of the several Acts of Congress, providing for and regulating the appraisement of imported merchandise. So help me God.

FORM NO. 6.—APPRAISERS' REPORT.

, 18 .

Sir:—We have examined , imported by , from , in the , and are of opinion, that the actual market value or wholesale price of the said goods at the period of the exportation thereof to the United States, in the principal markets of the country from which the same were imported into the United States, was and we do therefore appraise the same as follows:—

Marks.	Numbers.	Description of Merchandise.	Value.

To ,
Collector of the Customs.

_____
_____ } Appraisers.

LIST OF FOREIGN CURRENCIES, THE VALUE OF WHICH HAS BEEN FIXED BY THE LAWS OF THE UNITED STATES.

Franc of France and Belgium....	$0 18¾	Pagoda of India.....	$1 84
Florin of Netherlands	0 40	Real Vellon of Spain	0 5
Florin of South of Germany.....	0 40	Real Plate of Spain	0 10
Guilder of Netherlands.....	0 40	Rupee Company	0 44½
Livre Tournois of France	0 18¾	Rupee of British India	0 44½
Lira of Lomb.-Venetian Kingdom	0 16	Specie dollar of Denmark.....	1 05
Lira of Tuscany.....	0 16	Rix dollar or thaler of Prussia and	
Lira of Sardinia.....	0 18¾	Northern States of Germany..	0 69
Milrea of Portugal.....	1 12	Rix dollar of Bremen	0 78½
Milrea of Azores	0 83½	Ruble silver of Russia	0 75
Marc Banco of Hamburg	0 35	Specie Dollar of Sweden and Nor-	
Pound Sterling of Great Britain .	4 84	way.....	1 06
Pound sterling of Br. Provinces of		Florin of Austria...	0 48½
Nova Scotia, New Brunswick,		Ducat of Naples	0 80
Newfoundland, and Canada ...	4 00	Ounce of Sicily	2 40
Dollars of Mexico, Peru, Chili, and		Tael of China.....	1 48
Central America	1 00	Leghorn Livres	0 16

GENERAL INSTRUCTIONS, NO. 9.—TO CONSULS OF THE UNITED STATES.

TREASURY DEPARTMENT, September 12th, 1853.

SIR:—The Department has noticed, with much satisfaction, those instances in which Consuls, acting upon the suggestions contained in Circulars Nos. 48, 49, 56, 57, have aided in the detection of attempted frauds upon the Revenue of the Country, by unscrupulous shippers or importers, the prevention of which is especially due to the fair and upright trader. Your attention is now respectfully recalled to the circulars above cited, and I would further add, that—

The Department deems it expedient to direct, that where consular certificates to invoices of goods destined for the United States are required, they shall be granted only by the consul nearest to the place where such goods have been manufactured or prepared for exportation. A practice, it is understood, has extensively prevailed, of transmitting invoices to an agent at the port of *shipment*, for the usual consular certificates, whose deposition must necessarily be made without due knowledge of their accuracy or details. Thus, invoices of goods manufactured or prepared for shipment in Switzerland, are, in most cases, sworn to at Havre, and the same with those from Lyons, and those from Cette, are verified at Versailles—those from Aix, at the ports of Holland or Belgium, &c., &c. It is manifest that great abuses must spring from such a practice, the meaning and intent of the law, being to require those who must necessarily have an entire knowledge of the spirit and contents of the invoices, *personally to depose to their contents*, and all consuls of the United States are therefore strictly enjoined to conform to the rule now established, and to report to this Department any violation of the same, which may come to their knowledge.

An erroneous impression exists with many foreign shippers of goods to the United States, that the consuls, before whom the oath to invoices is either taken or verified, have no power to examine the details of such invoices; but simply to verify the fact of such oath being taken before them or by an officer in authority, known to them as such.

For the purpose of carrying out a particular system of revenue duties, the Government of the United States requires that the accuracy of certain invoices should be ascertained and verified, and a reasonable time for consuls to accomplish that object by an examination of such invoices, cannot be justly denied to them. Consuls are not supposed to be practically acquainted with the market prices or value of all merchandise within their district, or of the precise weights, tares, measures, bounties, &c., &c., included therein; but experience and inquiry will result in such information on these points, as will enable them to render efficient aid to the revenue officers of the United States, by promptly informing the Department, as well as the collector of the port to which the goods may be destined, of every instance where an exporter persists in refusing to correct his invoice when apprised of its defects, and that it will be subject to revision at the Custom-Houses of the United States.

In the application of an exclusive system of *ad valorem* duties to the revenues of

the United States, the Department relies with confidence upon the vigilance of consuls, for the detection of any abuses that may be committed, or any unfair practices that may be supposed to exist, in regard, not only to the declaration of the original cost or export value of foreign merchandise, but in all the charges, discounts, bounties, &c., incident to the business of preparing goods for the markets of the United States, as well as for their promptness in reporting all the particulars to the Department.

The Board of *General* Appraisers being permanently organized at New York, you will oblige the Department by forwarding to them occasionally (directed to the Chairman of said board) such price currents, manufacturer's statements of prices, or merchant's *printed* circulars or prices, or any other general information as may be within your reach and that you may consider useful to them in the discharge of their duties.

Your attention is also directed to the 8th and 11th sections of the Act of Congress of the 1st March, 1823, in which it will be seen that a Consular certificate is required in all cases of invoices of goods exported by the *manufacturers* thereof in whole or *in part* for their account, notwithstanding another owner in part may reside in the United States. This provision of the law of 1823, the Department has reason to believe, has been hitherto overlooked in many instances.

But under no circumstances should a Consul administer an oath, unless he be authorized so to do by the laws of the country, in which his consulate is situated, and unless the laws of that country regard the oath so administered, when falsely taken, as perjury, and prescribe an adequate punishment for the offense.

When the laws of a foreign country do not authorize Consuls to administer the oath, it should be taken before the nearest local magistrate whose legal competency should then be certified by the nearest Consul, as already directed.

It will be incumbent upon you, therefore, to inform yourself immediately upon these two points, and to form your action accordingly, in all future cases of granting certificates to invoices, and to advise the Department promptly thereof.

If a Consul ascertains, and has reliable evidence of the falsity of an oath, either administered by him or by a local magistrate whose certificate he has authenticated, he should notify the Department, which will transmit to him the original invoice and oath, to be used, if deemed expedient, in a prosecution for perjury.

You will, of course, take care to give immediate publicity to the material points in these instructions, within your district, that the change in the system of granting certificates to invoices, which will be material and important, may cause the least possible embarrassment to traders and shippers.

In acknowledging, as you are especially requested to do, the receipt of these instructions, such suggestions in relation thereto, as may occur to you, will be respectfully considered. A copy has been furnished to the Collectors of Customs of the United States, for their government.

Very respectfully, your obedient servant,
JAMES GUTHRIE, Secretary of the Treasury.

GENERAL INSTRUCTIONS, NO. 10.—TO COLLECTORS OF CUSTOMS.

TREASURY DEPARTMENT, September 21st, 1853.

SIR:—Information has been received at the Department, that the 4th section of the law of the 28th March, 1796, for the protection of American seamen, is subjected to serious abuses in foreign ports, by the transfer or sale, to foreign seamen, of the certificates of citizenship issued under that law.

In the present peaceful position of the greater proportion of those countries to which the commerce of the United States extends the protections, so called, granted to American seamen, naturalized or native, are of little other practical value than to enable them to demand the aid and succor of the American Consul in a foreign port, in case of sickness or other disability; but, aware as they are of the facility of procuring the renewal of these "protections" on their return to the United States, they very often do not scruple to transfer, for a consideration, the right to such aid and succor, to a foreign seaman, who, in case of such sickness or disability, is thus enabled to avail himself of the provision made for American citizens in due course of law.

Consuls might interpose some check to the abuses referred to, by strict investigation, in cases where there exists in their minds a suspicion that the sick or destitute seaman, claiming relief under a protection, is not the individual to whom the same was originally issued; and if satisfied on that point, by withholding the relief demanded.

Under the existing law, the Department is without the power essentially to correct the impositions referred to, and deems it therefore expedient to call your especial attention to the subject, requesting you to use every vigilant care in issuing certificates of citizenship under the law already cited, especially in reference to the proofs adduced at the time by applicants for said certificates.

You will perceive by the annexed General Instructions, No. 9, (to consuls) that important changes have been directed to be made in the manner of granting consular certificates to invoices of goods destined for the United States, and you are requested to give such instructions as will conform therewith in your office.

You will further report to this Department, any case, in which you may have reason to believe that a shipper or importer has sworn falsely, or in which it may appear that a consul has deviated from these instructions, by exercising his functions within the proper district of one of his colleagues.

A copy of these instructions has been furnished to the consuls of the United States, for their government.

Very respectfully, your obedient servant,
JAMES GUTHRIE, Secretary of the Treasury.

GENERAL INSTRUCTIONS, NO. 11.—TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, September 22, 1853.

It appearing from the abstracts of duties on merchandise imported, transmitted to this department from the lake and frontier ports, that great diversity of practice prevails in the classification of articles of *wood*, under the tariff act of 1846, it is deemed expedient, in order to the establishment of uniformity in the charge of duties at the several ports, to give the views of the department in reference to the various descriptions of the article in question as imported.

The several varieties of wood *specifically* provided for in the tariff act, are as follows:—

In Schedule B, charged with 40 *per cent duty*—Manufactures of cedar, ebony, granadilla, mahogany, rose, and satin woods.

In Schedule C, charged with 30 *per cent duty*—Baskets of osier, willow, etc., not otherwise provided for; brooms, canes and sticks for walking, finished or unfinished, carriages and parts of carriages, corks, manufactures of the bark of the cork tree, fire wood, frames and sticks for umbrellas, parasols, or sunshades, finished or unfinished, cabinet or household furniture.

Under Schedule E, charged with 20 *per cent duty*—Barks not otherwise provided for; boards; cedar, ebony, and granadilla woods, unmanufactured; lath; mahogany unmanufactured; osier prepared for basket-makers' use; planks; rose-wood and satin-wood unmanufactured; spars; staves; timber, hewn and sawed; and timber to be used in building wharves; willow prepared for basket-makers' use.

In Schedule F, charged with 15 *per cent duty*—Bark, Peruvian and Quilla; cork-tree bark, unmanufactured.

In Schedule G, charged with 10 *per cent duty*—Ratans and reeds unmanufactured.

In Schedule H, charged with 5 *per cent duty*—Brazil wood, and all other dye woods in sticks.

By the provisions of schedule C, in addition to the *specified* articles classed therein, a duty of 30 per cent is levied on all *manufactures of wood*, or of which wood is a component part, not otherwise provided for, and also upon wood *unmanufactured*, not otherwise provided for.

Under these general provisions, a duty of 30 per cent is to be charged on the following named articles, questions in regard to which have been submitted to the department, viz:—Arks of boards, logs, etc.; barrels; beams; boards, when dressed or planed, tongued or grooved; shinglebolts, eaves troughs, fence rails, hogsheads, headings, hoops, knees for boats and ships; lasts, finished or rough, saw logs, and logs of all kinds of wood, except those excepted in schedule E; palings, pickets, poles, posts, rafts of logs, rollers, shingles, slabs, shooks, spokes for wagons, etc.; staves, if dressed; and railroad ties.

In place of the indefinite term "lumber," as it appears in the abstracts, although not used in the tariff act, it is desirable that the particular designation of the articles in view should be given, as "boards," "planks," rough or dressed, etc., as the case may be.

The occasion is taken to call the special attention of the collectors and all other officers of the customs, of the frontier and lake ports, to the attempts which there is rea-

son to believe have, and may be again made by unscrupulous traders, to effect the illicit introduction of dutiable articles into the United States, from the adjacent foreign possessions, by the agency of Indians passing into the United States under the sanction of the 105th section of the general collection act of 3d March, 1799—

This provision of law exempts from the payment of duties the "*peltries*," and "*proper goods and effects*," of the Indian, "unless the same be goods in bales or other large packages, unusual among Indians, which shall not be considered goods belonging *bona fide* to Indians, nor be entitled to exemption from duty."

The officers of the customs will therefore refuse the free entry of goods brought across the boundary line by any Indian, unless from a close examination of the case, he is satisfied that they belong *bona fide* to the Indian bringing them; and in cases where there is reasonable cause for suspicion of intended fraud, will at once seize the goods, and cause the proper judicial proceedings to be instituted against the same, as forfeited under the laws.

JAMES GUTHRIE, Secretary of the Treasury.

GENERAL INSTRUCTIONS, NO. 12, TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

Concerning allowance for discounts, under Acts of the 20th *April*, 1818, *and* 1st *March*, 1823.

TREASURY DEPARTMENT, October 6th, 1853.

It appearing from representations made to this Department from several of the collection districts, that more specific instructions than have heretofore been given, are required in relation to the allowance of discounts on invoices of imported merchandise, your special attention is called to the subject.

By the 21st section of the supplementary collection act of 20th April, 1818, it is provided:—

"That no discount shall be allowed on any goods, wares, or merchandise, subject to ad valorem duty, admitted to entry, unless the importer shall expressly state, on oath or affirmation, that such discount has been actually and bona fide allowed to the owner or owners of such goods, wares, or merchandise, in the payment made for the same."

The supplementary collection act of 1st March, 1823, in the 4th, 5th, 7th, and 8th sections, prescribing the oath or affirmation to be taken by the owner, consignee, importer, or agent, as the case may be, before their being admitted to entry, requires that it shall be declared under such oath or affirmation, "that the invoice contains no discounts, bounties, or drawbacks, but such as have been actually allowed."

In view of these provisions of law, remaining still in full force, it is directed that, in all future cases, on the oath or affirmation so required being made, and not before, the discount noted on the face of the invoice, may be taken and considered in determining the cost of the goods; it being, however, expressly understood that this is not to prevent the appraiser from exercising any part of the authority vested in him by law, in ascertaining, estimating, and appraising the true market value of the merchandise, and the dutiable value of the same; in the performance of which duty it must be observed, no discount can be allowed that will reduce the goods below their true market value; and that no regard can be had to discounts depending upon conditions to be performed by the consignees on the arrival of the merchandise.

The foregoing regulation will necessarily supersede any existing rule fixing and determining the rate of discount to be allowed on certain specified articles.

With every disposition to allow all actual, fair, and reasonable discounts, the Department is called upon by a sense of official duty, to enjoin upon the Officers of the Customs continued vigilance in guarding the revenue from abuses in this particular. Instances have occurred where an invoice has exhibited a discount greater by 2½ per cent than that shown on each of several other invoices of precisely similar goods, from the same foreign house, and imported in the same vessel, at the same time; the said 2½ per cent raising the discount claimed just so much higher than the usual rate, as to form an offset to the charge for commissions required to be added in ascertaining the dutiable value of merchandise.

In such cases, or others exhibiting a ground for suspicion of intended fraud, it will become the duty of the Collector to consult with the District Attorney of the United States, on the propriety of instituting legal proceedings appropriate to the case.

JAMES GUTHRIE, Secretary of the Treasury.

FOREIGN POSTAGE ON LETTERS AND PERIODICALS.

POST-OFFICE DEPARTMENT, August 4, 1853.

Pursuant to authority vested in the Postmaster General, and by and with the advice and consent of the President of the United States, (which advice and consent more fully appear by an instrument in writing this day filed in the department,) and with a view to make better postal arrangements between the United States and Europe, particularly with the government of Bremen—

It is hereby ordered, That from and after the 15th of August, 1853, the postage on a single letter to Bremen, by the Bremen line, be reduced from 20 to 10 cents; which rate is to be charged also on letters to and from Bremen, for all States beyond Bremen whose postage to Bremen shall not exceed 5 cents the single rate. On letters for States beyond Bremen, whose postage to or from Bremen is over 5 cents, the single rate between the United States and Bremen shall be 15 instead of 10 cents; the postage beyond, whatever it may be, to be added to the said rate of 15 cents.

On all pamphlets and magazines mailed within the United States for, or received from, any foreign country, (except Great Britain, the British North American Provinces, and the west coast of South America,) the postage shall be at the rate of one cent an ounce, or fraction of an ounce, instead of two cents, as established by the order of 25th of May last. And whenever the British government shall reduce their postage on works of this kind from the present rate of 4 cents to 1 cent an ounce, the same reduction may be made in the United States postage to and from Great Britain.

OF THE IMPORTATION OF PLATINA.

The following letter from the Secretary of the Treasury to the Collector of the Port of New York, settles the question as to the importation of manufactured Platina.

TREASURY DEPARTMENT, Saturday, August 27th, 1853.

SIR:—The attention of this Department has been given to certain questions arising at some of the ports of the United States on importation of Platina, as to its proper classification under the existing Tariff Act, the same description of article being at one port considered by the appraisers "unmanufactured," while at another port it is returned by them as "manufactured Platina."

In order to the establishment of a uniformity of practice in the several collection districts, it is deemed proper to advise you, that on due examination of the subject—it being satisfactorily shown that Platina, in an absolutely crude state, is never imported into the United States—the Department has therefore decided that the exemption from duty, provided in schedule 1 of the Tariff Act, of "Platina unmanufactured," extends to and comprehends Platina imported either in ingots or, as in the cases before the Department, in the form of sheets, used in the manufacture of retorts and other vessels, or in that of fine wire, as used by the dentists in the manufacture of pivots for artificial teeth; or, generally, to the substance Platina, in any shape or form not constituting an article suitable for use, without further manufacture.

Very respectfully, your obedient servant,
JAMES GUTHRIE, Secretary of the Treasury.

REGISTER OF VESSELS IN UNITED STATES.

The following Act was passed during the second session of the 32d Congress of the United States:—

AN ACT AUTHORIZING THE SECRETARY OF THE TREASURY TO ISSUE REGISTERS TO VESSELS IN CERTAIN CASES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury be, and he hereby is, authorized to issue a register or enrolment for any vessel built in a foreign country, whenever such vessel may have been or shall hereafter be wrecked in the United States, and have been, or shall hereafter be, purchased and repaired by a citizen or citizens thereof: *Provided*, That it shall be proved to the satisfaction of the Secretary of the Treasury that the repairs put upon such vessel shall be equal to three-fourths of the cost of said vessel when so repaired.

Approved December 23, 1852.

CUSTOMS ACT OF THE SANDWICH ISLANDS.

The following "Act to increase the import duties on certain kinds of merchandise" has been "enacted by the king, the nobles, and the representatives of the Hawaiian Islands, in Legislative Council assembled," and is now in force.—

SECTION 1. That there shall be levied on all goods, wares and merchandise imported into this kingdom, from any port in China or the Philippine Islands, a duty of fifteen per cent ad valorem upon the invoice cost thereof; provided, however, that no more than five per cent duty shall be levied on the article of Rice, and further provided that this shall not be construed into a repeal of any part of "An Act levying specific duties on Sugar, Syrups of Sugar or Coffee," passed June 6th, 1852.

SEC. 2. The increase of duties provided for in the first section of this Act, shall not affect goods, wares or merchandise, which are the growth or manufacture of any foreign country having a treaty with this kingdom.

SEC. 3. In order to prove that any goods, wares or merchandise, imported into this kingdom, from any of the ports of China or the Philippine Islands, are the growth or manufacture of some other country having a treaty with this kingdom, it shall be necessary for the person entering the same at the Custom-House, to present to the Collector of Customs a certificate to that effect upon the resident Hawaiian Consul, or in default of such Consul, from the Consul or Commercial Agent of such other country, at the port in China or the Philippine Islands, from whence such goods, wares or merchandise shall have been brought to this kingdom; and the persons entering the same at the Custom-House shall make oath that such goods, wares or merchandise are not the growth or manufacture of China or the Philippine Islands, to the best of his knowledge and belief.

SEC. 4. This Act shall take effect at the expiration of six months from the date of its publication in the Polynesian newspaper.

COMMERCIAL STATISTICS.

STATISTICS OF THE TRADE AND COMMERCE OF NEW ORLEANS.

In preceding pages of the present number of this Magazine, we have given the annual statement of the Trade and Commerce of New Orleans for the twelve months ending August 31st, 1853, as originally prepared for the *New Orleans Price Current*. The subjoined statistics of imports, exports, arrivals and clearances of shipping, prices of produce, merchandise, etc., are derived from the same reliable source. In the *Merchants' Magazine* for November, 1840, (vol. iii.) we published tabular statements of the trade of New Orleans from 1830 to 1840, which in connection with similar statements in succeeding volumes, forms a complete statistical history of the commercial growth of that city from 1830 to 1853, inclusive.

TABLE SHOWING THE RECEIPTS OF THE PRINCIPAL ARTICLES FROM THE INTERIOR DURING THE YEAR ENDING 31ST AUGUST, 1853, WITH THEIR ESTIMATED AVERAGE AND TOTAL VALUE.

Articles.	Amount.	Average.	Value.
Apples.....bbls	48,328	$3 00	$144,984
Bacon, assorted.....hhds. & cks.	50 347	70 00	3,524,290
Bacon, assorted.....bxs.	4,009	30 00	120,270
Bacon and hams, assorted..... ...hhds & tcs.	42,868	65 00	2,786,420
Bacon in bulk.....lbs.	134,300	7	9,401
Bagging .....pcs.	64,144	13 00	833,872
Bale rope.....coils.	121,553	8 00	972,424
Beans .....bbls.	9,494	7 00	66,458
Butter .....kgs. & frks.	44,444	6 00	266,664
Butter.....bbls.	2,184	28 00	61,152
Beeswax.....	194	50 00	9,700
Beef.....	48,565	13 00	631,345

Articles.	Amount.	Average.	Value.
Beef.....tcs.	30,226	$18 50	559,181
Beef, dried.....lbs.	18,900	8½	1,606
Buffalo robes.....packs.	17	75 00	1,275
Cotton.....bls.	1,664,864	41 00	68,259,424
Corn meal.....bbls.	1,788	3 00	5,364
Corn, in ear.....	17,620	75	13,215
Corn, shelled.....sks.	1,225,031	1 30	1,592,540
Cheese.....bxs.	39,497	4 00	157,988
Candles.....	68,796	6 50	447,174
Cider.....bbls.	36	3 00	108
Coal, western.....	700,000	50	350.000
Dried apples and peaches.....	2,237	4 00	8,948
Feathers.....bags.	2,042	40 00	81,680
Flaxseed.....tcs.	1,279	8 00	10,232
Flour.....bbls.	808,672	4 50	3,639,024
Furs.....hhds., bdls. & bxs.	730	....	300,000
Hemp.....bls.	17,648	17 00	300,016
Hides.....	101,460	2 00	202,920
Hay.....	175,000	3 00	525,000
Iron, pig.....tons.	121	40 00	4,840
Lard.....bbls & tcs.	118,243	26 00	3,074,318
Lard.....kegs.	159,672	5 50	878,196
Leather.....bdls.	6,309	30 00	189,270
Lime, western.....bbls.	33,838	1 25	42,297
Lead.....pigs.	210,287	4 00	841,148
Lead, bar.....kegs & bxs.	157	25 00	3,925
Lead, white.....kegs.	725	4 00	2,900
Molasses (estimated crop).....galls.	25,700,000	20	5,140,000
Oats.....bbls. & sks.	446,956	1 00	446,956
Onions.....bbls.	17,718	2 00	35,436
Oil, linseed.....	508	30 00	15,240
Oil, castor.....	4,742	38 00	180,196
Oil, lard.....	14,685	32 00	469,920
Potatoes.....	204,327	2 00	408,654
Pork.....tcs. & bbls.	316,592	14 00	4,432,288
Pork.....bxs.	2,074	30 00	62,220
Pork.....hhds.	2,547	70 00	178,290
Pork in bulk.....lbs.	12,985,810	6½	844,077
Porter and ale.....	1,140	10 00	11,400
Packing yarn.....reels.	2,811	7 00	19,677
Skins, deer.....packs.	425	30 00	12,750
Skins, bear.....	29	15 00	435
Shot.....kegs.	2,233	30 00	66,990
Soap.....bxs.	6,911	3 00	20,733
Staves.....M.	6,000	40 00	240,000
Sugar (estimated crop).....hhds.	321,931	48 00	15,452,688
Spanish moss.....bls.	3,702	10 00	37,020
Tallow.....bbls.	1,318	24 00	31,632
Tobacco, leaf.....hhds.	63,260	100 00	6,326,000
Tobacco, strips.....	10,050	130 00	1,306,500
Tobacco, stems.....	1,700	20 00	34,000
Tobacco, chewing.....kgs. & bxs.	10,886	25 00	272,150
Twine.....bdls. & bxs.	4,544	8 00	36,352
Vinegar.....bbls.	242	6 00	1,452
Whisky.....	138,515	8 00	1,108,120
Window glass.....	13,408	3 00	40,224
Wheat.....bbls. & sks.	47,238	1 75	82,766
Other various articles.....estimated at	.....	....	6,000,000
Total.....			$134,233,735
Total in 1851-2.....			108,051,708
Total in 1850-1.....			106,924,083
Total in 1849-50.....			96,897,373

EXPORTS OF COTTON AND TOBACCO FROM NEW ORLEANS, FOR THE YEARS COMMENCING 1ST SEPTEMBER AND ENDING 31ST AUGUST.

	COTTON.		TOBACCO.	
	1852–3.	1851–2.	1852–3.	1851–2.
	Bales.	Bales.	Hhds.	Hhds.
Liverpool	869,835	751,172	9,458	7,844
London	50	.....	6,082	5,197
Glasgow & Greenock	39,767	11,700	....	....
Cowes, Falmouth, etc	12,434	7,211	610	982
Cork, Belfast, etc	.....	2,159	....	....
Havre	202,957	183,054	1,482	9,056
Bordeaux	2,317	1,554	169	1,916
Marseilles	5,098	4,308	1,257	2,976
Nantz, Cette, & Rouen	1,154	7,338	....	....
Amsterdam	1,375	259	800	1,157
Rotterdam & Ghent	1,982	1,507	282	222
Bremen	14,621	10,248	15,053	15,515
Antwerp, etc	22,232	24,562	4,034	7,618
Hamburg	10,581	17,694	125	475
Gottenburg	7,392	6,634	414	1,229
Spain & Gibraltar	51,443	47,645	10,175	7,662
Havana, & Mexico, etc	20,693	11,919	....	....
Genoa, Trieste, etc	76,902	75,093	1,966	11,134
China	.....	... ..	....	....
St. Petersburg, etc	37,502	15,046	2,647	3,533
New York	78,043	101,938	7,231	13,347
Boston	151,580	128,629	1,331	1,941
Providence, R. I	16,028	4,561	....	....
Philadelphia	19,362	15,594	688	1,296
Baltimore	5,126	4,745	124	385
Portsmouth	.....	.....	....	....
Other coastwise ports	357	45	147	230
Western States	1,200	1,200	....	....
Total	1,644,981	1,435,815	64,075	93,715
Great Britain	922,086	772,242	16,150	14,023
France	211,526	196,254	2,908	13,948
North of Europe	95,635	75,950	20,798	26,814
South of Europe and China	149,038	134,657	14,698	21,731
Coastwise	266,696	256,712	9,521	17,199
Total	1,644,981	1,435,815	64,075	93,715

EXPORTS OF SUGAR AND MOLASSES FROM NEW ORLEANS FOR TWO YEARS, (UP THE RIVER EXCEPTED,) FROM THE 1ST SEPTEMBER TO 31ST AUGUST.

	1852–3.				1851–2.			
	Sugar.		Molasses.		Sugar.		Molasses.	
	Hhds.	Bbls.	Hhds.	Bbls.	Hhds.	Bbls.	Hhds.	Bbls.
New York	46,561	169	...	51,420	18,225	134	130	26,703
Philadelphia	11,170	273	...	6,376	6,489	946	93	6,384
Charleston, S. C	3,823	407	...	10,621	3,524	1,685	...	9,519
Savannah	1,613	149	...	3,777	729	99	...	2,873
Providence	2,631	...	...	148	....	...	319	143
Boston	82	174	213	2,314	611	21	...	1,409
Baltimore	10,945	140	...	10,327	6,400	38	...	11,081
Norfolk, Richmond, etc	3,629	172	...	4,760	4,585	338	41	5,323
Alexandria, D. C	1,170	...	...	1,329	1,156	...	...	2,127
Mobile	9,540	175	...	24,153	5,327	...	...	16,187
Apalachicola, etc	1,546	155	...	5,657	1,399	416	...	7,207
Other ports	1,022	2,398	...	993	2,348	2,857	...	5,151
Total	93,732	4,212	312	121,875	50,793	6,534	583	94,107

MONTHLY ARRIVALS OF SHIPS, BARKS, BRIGS, SCHOONERS, AND STEAMBOATS, FOR TWO YEARS, FROM 1ST SEPTEMBER TO 31ST AUGUST.

Months	1852–3.							1851–2.						
	Ships.	Barks.	Brigs.	Schooners.	Steamships.	Total.	Steamboats.	Ships.	Barks.	Brigs.	Schooners.	Steamships.	Total.	Steamboats.
September...	46	20	10	42	18	136	197	31	21	12	43	14	121	140
October	105	20	20	39	19	203	208	74	32	26	51	18	201	186
November ...	83	38	20	46	17	204	290	107	26	19	44	14	210	194
December ...	63	41	30	60	19	213	411	105	66	41	87	14	303	293
January.....	83	67	40	66	24	280	427	69	39	29	55	13	205	297
February.....	58	66	54	94	25	297	410	95	33	30	70	18	246	285
March.....	142	77	38	69	20	346	357	74	29	30	64	20	217	365
April	72	32	25	54	24	207	279	59	27	24	76	24	210	290
May	50	29	16	47	22	164	294	92	32	26	60	17	227	242
June.....	48	29	22	33	21	153	160	59	30	21	55	24	189	238
July.....	9	15	10	27	17	78	119	20	21	17	41	19	118	127
August.....	23	13	10	19	18	83	101	22	15	12	37	13	104	121
Total.....	782	447	295	596	244	2,364	3,253	807	371	287	673	218	2,351	2,778

COMPARATIVE PRICES OF MIDDLING TO FAIR COTTON AT NEW ORLEANS, ON THE FIRST OF EACH MONTH DURING A PERIOD OF FIVE YEARS, TOGETHER WITH THE TOTAL RECEIPTS AT NEW ORLEANS, AND THE TOTAL CROPS OF THE UNITED STATES.

	1852–3.	1851–2.	1850–1.	1849–50.	1848–9.
	Cents.	Cents.	Cents.	Cents.	Cents.
September.	9¼ a 11	9 a 10	9 a 11	9¼ a 11¼	5¼ a .
October.....	9¼ a 11	8 a 9¼	12⅝ a 13⅝	9⅝ a 12	5¼ a 7
November	9⅝ a 10¾	7 a 8¼	13¼ a 14½	9¼ a 11	5 a 6
December	8¾ a 10¾	7¼ a 8⅝	13¼ a 14	10¼ a 11¼	5⅛ a 6¼
January	8¼ a ..	7⅛ a 8¼	12⅝ a 14½	10¼ a 11½	5⅝ a 6⅛
February.....	8¾ a ..	7⅛ a 8¾	12¼ a 13⅞	11⅛ a 12¾	6⅛ a 7⅛
March.....	8⅛ a ..	7⅝ a 9	10¼ a 13	10⅞ a 12¼	6⅛ a 7½
April	9¼ a ..	7⅝ a 9	10¼ a 12¾	10⅝ a 12	6⅛ a 7⅛
May	9¾ a ..	7¾ a 9¼	9¼ a 11¼	11⅛ a 13	6¼ a 7⅝
June.....	10 a ..	9¼ a ..	8⅝ a 11	11¼ a 13½	7 a 8¾
July	9¾ a ..	9¼ a ..	8 a 10½	11⅝ a 13½	7 a 8¾
August.....	10 a ..	9¼ a ..	7 a 9½	12¼ a 13½	9 a .
	Bales.	Bales.	Bales.	Bales.	Bales.
Receipts at New Orleans..	1,664,864	1,429,183	1,053,633	797,887	1,100,636
Crop of United States ...	3,220,000	3,015,029	2,350,587	2,096,706	2,700,000

COMPARATIVE PRICES OF SUGAR ON THE LEVEE, ON THE FIRST OF EACH MONTH FOR FIVE YEARS.

	1852–3.	1851–2.	1850–1.	1849–50.	1848–9.
September.....cents.	3½ a 6½	3¾ a 6½	4½ a 6¾	3 a 5½	2½ a 4½
October	3¾ a 7	3¾ a 6½	4½ a 6¾	4 a 6½	2½ a 4¾
November.....	2½ a 6½	3 a 6¾	5 a 6	3 a 6	4 a 4½
December	2¾ a 5½	2½ a 6	3 a 5¾	3 a 6	2½ a 4½
January	2¾ a 5½	2 a 5½	3½ a 6½	2½ a 5	2½ a 4½
February	3 a 5½	2 a 5½	3½ a 6½	2½ a 5	2¾ a 5
March.....	3 a 5½	2½ a 5½	3½ a 6	2½ a 5	2¾ a 5½
April.....	2½ a 5	2½ a 5¾	3½ a 6	2½ a 5	2¾ a 5½
May	2½ a 5⅝	2½ a 5¾	3 a 6½	2½ a 5	2¾ a 5½
June	2½ a 5	3½ a 6	3¾ a 6½	3¾ a 5¾	2¾ a 5
July.....	2¾ a 5	3½ a 6	3¾ a 6½	4 a 6	2¾ a 4¾
August	3½ a 6	3½ a 6½	4½ a 6½	4½ a 6¾	3 a 5½

COMPARATIVE PRICES OF MOLASSES ON THE LEVEE, ON THE FIRST OF EACH MONTH FOR FIVE YEARS.

	1852–3.	1851–2.	1850–1.	1849–50.	1848–9.
September ....cts.	16 a 28	25 a 30	20 a 32	10 a 20	15 a 20
October	18 a 28	23 a 30	20 a 32	10 a 20	17 a 21
November	25 a 26	18 a 27	25 a 25½	24 a 24½	23½ a 24
December	23 a 23½	23½ a 24	23½ a 24	20½ a 20¾	19½ a 20
January	17 a 22	17 a 20½	18 a 24	17 a 19½	18 a 19½
February	21 a 24½	15 a 20½	23 a 27½	15 a 20½	20 a 21½
March.....	18 a 24½	20 a 25	22 a 30	15 a 21½	15 a 19
April.....	17 a 24	15 a 26	25 a 33	10 a 21	15 a 19
May.....	15 a 20	20 a 28	25 a 32	10 a 23	12½ a 18
June	14 a 22	23 a 28	25 a 30	21 a 27	12 a 18½
July	11 a 20½	20 a 28	22 a 30	25 a 33	8 a 18
August	13 a 19	18 a 28	20 a 28	20 a 33	10 a 20

COMPARATIVE PRICES OF FLOUR, ON THE FIRST OF EACH MONTH FOR FIVE YEARS.

	1852–3.	1851–2.	1850–1.	1849–50.	1848–9.
September.....	$3¾ a 4⅜	$3½ a 5	$4⅛ a 5⅛	$4¼ a 5⅜	$4 a 4⅝
October.....	4 a 4⅜	3⅝ a 4⅝	4 a 5¼	5 a 5⅜	5 a 5¼
November.....	4⅛ a 4⅜	3¼ a 4¼	4¼ a 5¼	4⅜ a 5¼	4⅜ a 5⅛
December.....	4⅜ a b	3¼ a 4⅜	4¼ a 5⅛	5 a 5¼	4⅜ a 5
January.....	4⅞ a 5¼	3⅞ a 5¼	4¼ a 5	5 a 5⅜	4¼ a 4⅝
February	4¼ a 5	4 a 5¼	4¼ a 5	5¼ a 5⅜	4¼ a 5
March.....	4 a 4⅜	4¼ a 4¼	4 a 4⅝	5¼ a 6	4¼ a 5¼
April.....	3⅞ a 4¼	3⅜ a 4¼	4 a 4⅞	5⅜ a 6⅜	4¼ a 5
May	3⅞ a 4¼	3¼ a 3⅝	4¼ a 5	5⅜ a 6⅜	3⅞ a 5
June.....	3⅞ a 4¼	3⅜ a 3⅞	3⅝ a 4⅝	6⅜ a 7⅛	4¼ a 5¼
July	4⅜ a 5	3⅜ a 4¼	3¼ a 4⅝	5¼ a 7¼	3⅞ a 5
August	5¼ a 6¼	3½ a 3⅞	4 a 5¼	4 a 6¼	6 a 7½

COMPARATIVE PRICES OF MESS AND PRIME PORK, ON THE FIRST OF EACH MONTH FOR TWO YEARS.

	1852–3.		1851–2.	
	Mess.	Prime.	Mess.	Prime.
September.....	$21½ a 22	$18½ a ..	$16½ a 17	$15 a 15½
October.....	20 a 21	.. a ..	15½ a 16	15 a 15½
November	16¼ a 16½	15½ a 16½	13½ a 14½	13 a ..
December.....	18½ a 19½	17 a 17½	14½ a 15	.. a ..
January	17½ a 18	16½ a 16¾	14 a 14½	12 a 12¾
February	16 a 16½	14½ a ..	14¾ a 15½	13½ a ..
March.....	14⅞ a 15½	13 a 14	15 a 15½	13½ a 13½
April.....	14 a 14½	11 a 12	16½ a 16¾	13½ a 13¾
May	15⅞ a 16	12¾ a 13½	17½ a 17⅝	15 a ..
June	14 a 14¾	12 a 12½	17 a 17½	15 a 15½
July.....	14½ a 15½	11¾ a 12½	20 a 20½	18 a ..
August	14½ a 15½	12 a 12½	19¾ a 20½	18 a ..

COMPARATIVE PRICES OF CORN IN SACKS, ON THE FIRST OF EACH MONTH FOR FIVE YEARS.

	1852–3.	1851–2.	1850–1.	1849–50.	1848–9.
September.. .....cents.	52 a 58	32 a 55	53 a 63	35 a 46	52 a 57
October.....	58 a 62	40 a 58	50 a 60	42 a 48	48 a 53
November.....	56 a 60	33 a 42	70 a 75	50 a 55	52 a 58
December.....	55 a 60	42 a 46	70 a ..	46 a 52	42 a 51
January	52 a 58	50 a 56	60 a 65	.. a 47	35 a 40
February	42 a 54	46 a 51	60 a 68	45 a 50	34 a 43
March.....	35 a 46	50 a 53	52 a 58	50 a 57	30 a 41
April.....	34 a 45	42 a 46	50 a 58	50 a 56	20 a 40
May.....	44 a 50	41 a 48	46 a 54	76 a 83	30 a 45
June	43 a 52	47 a 53	38 a 51	64 a 70	50 a 55
July.....	50 a 60	50 a 52	34 a 57	75 a 85	50 a 53
August,.....	66 a 75	50 a 62	34 a 60	75 a 85	50 a 56

EXPORTS OF FLOUR, PORK, BACON, LARD, BEEF, LEAD, WHISKY, AND CORN, FOR THE YEAR ENDING 31ST AUGUST, 1853.

	Flour bbls.	Pork. bbls.	Bacon hhds.	Lard kegs.
New York	49,003	66,336	11,660	206,775
Boston	35,155	76,486	7,381	204,857
Philadelphia	.....	6,281	65	6,846
Baltimore	.....	8,184	188	11,747
Other coastwise ports	194,607	26,241	30,328	48,118
Great Britain	170,569	4,316	2,224	87.691
Cuba	1,296	2,449	1,229	145,438
Other foreign ports	69,784	7,983	394	12,524
Total	520,415	200,226	53,469	723,996

	Beef. bbls.	Lead. pigs.	Whisky. bbls.	Corn. sacks.
New York	12,657	107,371	10,508	225,244
Boston	14,306	77,518	1,316	119,887
Philadelphia	134	22,196	1,613	17,734
Baltimore	2,000	.....	486	.....
Other coastwise ports	586	5,128	57,659	171,877
Great Britain	42,366	.....	.....	303,679
Cuba	3	.....	.....	14,064
Other foreign ports	600	40	60	15,632
Total	72,652	212,253	71,642	868,117

In the above, the exports to Mobile, &c., via the Pontchartrain Railroad and New Canal, are included.

DISTRIBUTION OF AMERICAN COTTON CROPS.

A correspondent of the *Journal of Commerce* furnishes the following table, showing the distribution of the cotton supply of the last ten years, expressed in per cents:

Years.	Crop and stock say Total.	Great Britain.	France.	North of Europe.	Other Foreign ports.	United States.	Burnt and stock on hand.
1852-3	3,354,058	51.78	12.72	5.10	5.77	20.59	4.04
1851-2	3,143,920	53.03	13.40	5.37	5.87	19.18	3.15
1850-1	2,523,187	56.13	11.94	5.13	5.53	16.02	5.25
1849-50	2,251,459	49.16	12.36	5.20	5.40	21.66	7.72
1848-9	2,900,064	53.03	12.70	5.71	5.39	17.86	5.31
1847-8	2,562,471	51.68	10.89	4.70	5.25	20.75	6.73
1846-7	1,885,773	44.06	12.81	4.01	4.94	22.60	11.49
1845-6	2,194,663	50.23	16.39	3.95	5.38	19.26	4.79
1844-5	2,554,275	56.34	14.06	5.26	5.89	15.22	3.23
1843-4	2,124,895	56.50	13.30	3.25	3.54	16.32	7
Average		52.20	13.11	3.57	5.30	18.95	5.87

LUMBER TRADE OF WISCONSIN.

J. W. HUNT communicates the subjoined statement of the production of lumber in Wisconsin. There are, it seems, seven distinct localities in which lumber is manufactured, as follows:—

Black River	15,000,000	St. Croix	20,000,000
Chippeway	28,500,000	Wisconsin	70,000,000
Green Bay	28,000,000	Wolf River	25,000,000
Monitowoc	24,500,000		
			211,000,000

EXPORT OF TEA FROM CHINA TO UNITED STATES.

We give below a statement of the exports of tea from Shanghae and Canton to the United States, for the last five years, that is from 1849 to 1853:—

EXPORT OF TEA FROM SHANGHAE TO UNITED STATES, YEAR ENDING 30TH JUNE.

	1849.	1850.	1851.	1852.	1853.
Congou and Souchong....	614,548	1,648,829	3,690,095	2,829,525	3,607,961
Hy., My., and Pekoe	.....	.....	14,160	4,093	5,900
Oolong.....	.....	.....	.....	340,858	401,313
Total Black.....	614,548	1,648,829	3,704,255	3,174,476	4,015,174
Twankay.....	187,697	181,748	739,969	1,781,769	2,211,920
Hyson.....	.....	.....	.....	.....	1,181,831
Hyson Skin.....	342,421	554,026	1,795,227	1,545,120	2,293,722
Young Hyson.....	1,345,725	2,298,611	3,378,206	7,367,008	11,875,352
Gunpowder.....	167,155	466,230	697,370	1,699,146	1,904,730
Imperial.....	205,987	283,511	441,338	919,413	1,340,538
Total Green.....	2,370,075	3,974,708	7,316,641	13,312,456	20,808,093
Grand Total.....	2,986,332	5,623,708	11,068,540	16,458,932	24,823,267

EXPORT OF TEAS FROM CANTON TO THE UNITED STATES, YEARS ENDING 30TH JUNE.

	1849.	1850.	1851.	1852.	1853.
Young Hyson.....	9,189,500	9,369,600	8,484,500	12,091,700	15,534,300
Hyson.....	645,000	563,000	583,100	1,153,000	1,401,500
Hyson Skin.....	2,009,700	2,067,300	3,082,300	2,600,500	2,531,400
Twankay.....	480,200	862,000	1,081,400	1,859,100	2,323,700
Imperial	682,000	651,800	907,600	1,139,400	1,716,100
Gunpowder.....	812,500	882,700	1,139,800	2,093,600	2,594,100
Souchong and Congou	2,748,100	3,515,700	6,404,000	4,937,600	5,604,500
Powchong.....	608,100	612,500	925,500	797,800	923,400
Pecco.....	15,300	32,400	220,800	417,200	37,200
Orange Pecco....	88,400	223,900	316,700	.....	365,300
Oolong.....	1,393,600	2,976,900	5,678,100	7,214,100	7,272,100
Total Green	13,818,900	14,396,400	15,215,700	20,937,300	26,101,100
Total Black.....	4,853,500	7,361,400	13,545,100	13,396,700	14,202,500
Total Green and Black..	18,672,400	21,757,800	28,760,800	34,334,000	40,303,600

EXPORTS OF GRAIN FROM DENMARK.

A correspondent of the Belfast, (Ireland,) *Mercantile Journal*, furnishes a statement of the exports of grain from Denmark for the last eight years, from which we compile the following table:—

	1846.	1847.	1848.	1849.	1850.	1851.
Wheat....tons.	191,306	154,454	227,999	300,840	235,220	238,003
Rye.....	293,042	215,076	429,922	520,915	303,588	212,694
Barley.....	1,192,343	954,908	1,429,584	1,774,293	1,921,097	1,390,142
Oats	282,696	429,765	415,877	466,278	527,004	378,738
Peas	170,095	137,255	163,013	123,504	140,014	119,545
Flour.....	30,600	29,338	24,036	26,994	21,044	24,200
All sorts*.....	2,187,101	1,982,554	2,731,942	3,232,022	3,164,072	2,387,475

In 1844 the exports amounted to.....tons 1,873,911
In 1845 to..... 1,980,742

* "All sorts," includes tares and buckwheat.

VIRGINIA TOBACCO TRADE—1852-3.

We are indebted to an attentive correspondent at Richmond, (Virginia,) for the subjoined comparative statement of the tobacco trade:—

VIRGINIA TOBACCO TRADE IN 1852-3.

Stock on hand and on shipboard, October 1, 1852.....hhds.	13,535	
Inspected in the year ending October 1, 1852.....	50,567	
		64,102
Exported to foreign ports	10,081	
Stock on hand.....	10,091	
		20,172
Manufactured and shipped coastwise		43,920

This shows a large increase in the last line on the statement of 1851-2, which was 38,853 hhds., manufactured and shipped coastwise. The number of factories having increased considerably, and, as usual, there is to be added some 38,000 packages or more, manufactured from uninspected tobacco.

PARTICULARS OF INSPECTION.

	1851.	1852.	1853.
Richmond	15,678	24,119	23,488
Petersburg	7,220	10,489	11,405
Lynchburg.....	5,810	10,700	10,219
Clarksville.....	2,141	4,001	3,860
Farmville.....	1,425	2,255	1,406
Tye River.....	324	242	189
	32,598	51,806	50,567

PARTICULARS OF EXPORT.

	Tobacco.	Stems.		Tobacco.	Stems.
To Great Britain.....	4,828	....	Belgium.....	583	....
France.....	904	....	Holland.....	473	61
Italy.....	1,045	....	Bremen	2,248	6,999
Total.....				10,081	7,060

COMMERCE OF MELBOURNE, AUSTRALIA.

The Report of the Chamber of Commerce of Melbourne, made at its last annual meeting, embraces a detailed history of the progress of population and Commerce in Australia:—

The population of Melbourne during the year 1852 is represented to have increased from 95,000 to 200,000. The shipping inwards had risen, during the same period, from 669 vessels, with a tonnage of 126,000, to 1,657 vessels, with a tonnage of 408,000. The public revenue had also increased from £380,000 to £1,577,000. The customs receipts of the year 1852 reached £342,000, and it is estimated that they will reach the present year about £500,000. The estimated customs receipts of New South Wales are also £222,000.

The value of imports of the colony for the year 1851 amounted to £1,056,000, and the following year £4,044,000. The increase in the amount of the export produce for the same period is still more striking, being from £1,424,000 to £7,452,000. A large amount of gold, it has since been ascertained, was exported from the colony, but not included in this sum of £7,452,000, a careful estimate of which gives the total of £14,880,000 as the value of the entire exports for the year.

The quantity of gold received from the Victoria gold diggings during the first fifteen months of their operation, is estimated at five millions of ounces, being nearly £20,000,000 or about $100,000,000.

The quantity of gold brought down from the interior, during the first three months of the present year, to Melbourne, has been 527,998 ounces, and the Chamber of Com-

merce asserts that the amount would have been much larger had there not been a scarcity of water in the diggings. The report further, by a comparison with the gold statistics of California, shows that the English El Dorado has yielded, during the first two years following the gold discoveries, an equal amount to that obtained from California during the first two years succeeding the discovery of its gold regions.

The export Commerce of England averages £65,565,000 per annum, and the fact that the exports of Australia already reach one-fourth this amount is a standard of comparison, the importance of which is duly arrayed in the report before us.

INSPECTION OF FLOUR AT RICHMOND, YEAR ENDING JULY—

1851.	1852.	1853.
bbls.	bbls.	bbls.
314,000	389,000	450,000

To which may be added 60,000 to 70,000 bbls. inspected at Scottsville and Lynchburg, and sold in Richmond.

EXPORT OF FLOUR FROM RICHMOND TO FOREIGN PORTS, YEAR ENDING OCTOBER, 1853.

To Great Britain	bbls.	6,798
British Provinces		9,796
Bremen		150
Brazil		80,608
Australia		17,500
		114,852

The export to California was large, but not registered, being a domestic port.

NAUTICAL INTELLIGENCE.

LIGHTS OF AROSA BAY, COAST OF GALICIA, SPAIN.

HYDROGRAPHIC OFFICE, September 7th, 1853.

The Spanish Government has given notice that on the 19th of October, two lights will be established in Arosa Bay, on the Coast of Galicia, viz:—

1. A light, varied by flashes, on Salvora Island.
2. A fixed light, on Arosa Island.

No. 1 is a fixed light but varied by red flashes every two minutes. It stands on the south point of Salvora Island, in 42° 27′ 50″ North, and 8° 59′ 20″ West of Greenwich. Its hight is 83 feet above the level of the sea, and it is visible from the deck of a vessel, about 16 miles.

No. 2 is a fixed light on Cabalo Point, the N. W. extremity of Arosa Island. It stands 39 feet above the level of the sea, 42° 34′ 8″ N. and 8° 51′ 30″ West of Greenwich. It may be seen about 11 miles.

It also appears by the above mentioned notice that a dangerous Rock, in the entrance of Port Ferrol, in the way of vessels beating into or out of the harbor, has been recently discovered. It is named the Cabalino and the following compass bearings give its position:—

The S. E. angle of S. Felipe Castle, N. 71° E.

The S. angle of S. Carlos Castle, N. 14° W.

The N. W. angle of S. Martin Castle, N. 85° E., and its distance from the south shore of the channel is not more than half a cable's length. It is nearly circular in form, about 7 feet in diameter, and at low water its summit is a wash, though concealed by the seaweed; the depth round it is 9 feet close to; and increases to 18 feet. S. E. by E. from the Cabalino, distant 74 yards, is the Cabalo, consisting of three connected masses of rock, the highest and North-Westernmost of which is of a tabular form, nearly round, and connected with the Cabalino by a reef. The Cabalo rises 8 feet above the sea, and is nearly 24 across, N. W. to S. E.

FIXED LIGHT ON SISARGAS ISLAND, WEST COAST OF SPAIN.

HYDROGRAPHIC OFFICE, August 9th, 1853.

On the 18th of last May, a notice was received from the Spanish Government, and was immediately republished by this office, that a Fixed Red Light, varied by flashes, had been placed on Sisargas Island, in 43° 21′ 50″ N. and 8° 55′ 9″ West of Greenwich, at the hight of 363 feet above the sea. But by another dispatch received this day, it appears that the light ought to have been described as Bright, with Red flashes, which occur every four minutes.

ALHUCEMAS LIGHT, COAST OF BARBARY.

It also appears from a note in this latter despatch that a Fixed Light is to be exhibited during the present month on the "Torre-vigia" in Alhucemas Bay, on the Coast of Barbary; but no other particulars have yet been communicated to this office.

Alhucemas Bay in the Spanish Chart is in 35° 15′ N. and 3° 48′ W. of Greenwich.

LIGHTS IN THE KATTEGAT.

HYDROGRAPHIC OFFICE, August 29th, 1853.

Her Majesty's Government has been officially informed that in the course of the present month a Light Vessel will be placed on the Kobber Ground, in the Kattegat, and will carry Three Lights.

She will ride three or four cables lengths, S. E. by S. (by compass) from the Nyvager, (New Beacon,) in latitude 57° 8′ 30″ N. and longitude 11° 20′ 30″ E. from Greenwich. She will be schooner rigged, and each side painted red with a white cross. More accurate particulars have been promised.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

INCREASE OF RAILROAD TRAFFIC IN 1853.

The following table compiled from reports of the several roads, shows the per cent gain in the traffic of 1853, over the previous year:—

Cleveland and Columbus....per cent.	20	Michigan Central.....	17
Little Miami.....	23	New York and New Haven.....	50
Louisville and Frankfort.....	28	Ohio and Pennsylvania	102
N. Y. Central, through the line.....	27	Pennsylvania Central.....	52
Hartford and Springfield.....	18	Watertown and Rome, N. Y.....	43
Housatonic	20	Cleveland and Pittsburg.....	20
Norwich and Worcester.....	20	Hamilton, Cincinnati, and Dayton...	58
Baltimore and Ohio.....	43		

PASSAGES OF LIVERPOOL STEAMSHIPS IN 1852.

Subjoined are tables exhibiting the length of each voyage of the steamships of the Collins and Cunard lines, during the year 1852. It will be seen that each line has nobly sustained its reputation for regularity, and that the difference between the two may be counted in hours.

The average length of each of 23 voyages from New York to Liverpool of the Collins ships, was 10 days, 19 hours, and 14 minutes.

The average length of each of 24 voyages from Liverpool to New York of the Collins ships, was 11 days, 16 hours, and 24 minutes.

The average length of each of 24 voyages from New York to Liverpool of the Cunard ships, was 11 days, 8 hours, and 55 minutes.

The average length of each of 25 voyages from Liverpool to New York of the Cunard ships, was 12 days, 11 hours, and 36 minutes.

The shortest passage was made by the Arctic in February, when she went out to Liverpool in 9 days, 17 hours, and 10 minutes.

The longest passage was made by the Niagara in the same month, when she put

into Halifax on her way to New York, making the voyage in 20 days, 16 hours, and 20 minutes.

The shortest passage by a Cunard ship was the Asia's, in August, when she reached New York in 10 days, 4 hours, and 52 minutes.

The longest passage by a Collins ship was the Pacific's, in February, when she was 15 days, 6 hours and 25 minutes in reaching New York.

THE COLLINS LINE.—NEW YORK TO LIVERPOOL.

Name.	Sailed.	Arrived.	D. H. M.
Pacific	January 10, 1852	January 21, 1852	10 22 10
Atlantic	" 24, "	Feb'y 4, "	10 17 00
Arctic	Feb'y 7, "	" 17, "	9 17 10
Pacific	" 21, "	March 3, "	11 3 45
Baltic	March 6, "	" 19, "	12 15 45
Arctic	" 20, "	" 31, "	11 1 28
Pacific	April 3, "	April 15, "	11 11 45
Atlantic	" 17, "	" 29, "	11 20 45
Arctic	May 1, "	May 12, "	10 6 45
Baltic	" 15, "	" 26, "	10 15 00
Atlantic	" 29, "	June 9, "	10 2 45
Arctic	June 12, "	" 24, "	10 8 45
Baltic	" 26, "	July 7, "	10 14 30
Pacific	July 10, "	" 21, "	10 9 25
Atlantic	" 24, "	August 3, "	10 1 15
Arctic	August 7, "	" 18, "	10 19 10
Pacific	" 21, "	Sept. 1, "	10 17 40
Atlantic	Sept. 4, "	" 10, "	10 4 5
Arctic	" 18, "	" 29, "	10 17 45
Pacific	October 2, "	October 13, "	10 16 00
Atlantic	" 16, "	" 27, "	10 15 45
Baltic	" 30, "	Nov. 10, "	18 21 00
Arctic	Nov. 13, "	" 25, "	11 8 15
Pacific	" 27, "		
Baltic	Dec. 11, "		
Arctic	" 25, "		

LIVERPOOL TO NEW YORK.

Name.	Sailed.	Arrived.	D. H. M.
Arctic	January 7, 1852	January 21, 1852	13 19 20
Pacific	" 28, "	Feb. 12, "	15 6 25
Atlantic	Feb. 11, "	" 26, "	14 22 35
Arctic	" 25, "	March 8, "	11 20 23
Pacific	March 10, "	" 21, "	11 4 30
Baltic	" 24, "	April 5, "	12 0 30
Arctic	April 7, "	" 18, "	10 21 45
Pacific	" 21, "	May 2, "	11 8 35
Atlantic	May 5, "	" 16, "	11 13 50
Arctic	" 19, "	" 30, "	11 1 15
Baltic	June 2, "	June 30, "	11 5 25
Atlantic	" 16, "	" 26, "	10 6 45
Arctic	" 30, "	July 11, "	11 7 45
Baltic	July 14, "	" 25, "	11 0 25
Pacific	" 28, "	August 8, "	10 20 55
Atlantic	August 11, "	" 22, "	10 15 30
Arctic	" 25, "	Sept. 5, "	11 12 15
Pacific	Sept. 8, "	" 18, "	10 6 15
Atlantic	" 22, "	October 2, "	10 9 30
Arctic	October 6, "	" 16, "	10 10 45
Pacific	" 20, "	Nov. 1, "	11 23 45
Atlantic	Nov. 3, "	" 15, "	12 1 15
Baltic	" 17, "	" 27, "	10 20 25
Arctic	Dec. 1, "	Dec. 15, "	13 13 30
Pacific	" 15, "		
	" 29, "		

THE CUNARD LINE.—NEW YORK TO LIVERPOOL.

Name.	Sailed.		Arrived.		D. H. M.
Africa	January 14, 1852		January 25,	"	10 22 00
Asia	" 28,	"	Feb. 7,	"	10 10 00
Niagara	Feb. 11,	"	" 23,	"	11 23 15
Canada	" 25,	"	March 8,	"	11 22 00
Africa	March 10,	"	" 22,	"	12 10 40
Asia	" 24,	"	April 6,	"	12 22 00
Europa	April 7,	"	" 18,	"	11 12 00
Africa	" 21,	"	May 2,	"	10 19 00
Asia	May 5,	"	" 15,	"	10 5 40
Europa	" 19,	"	" 30,	"	11 6 00
Africa	June 2,	"	June 12,	"	10 9 50
Asia	" 16,	"	" 27,	"	10 15 40
Europa	" 30,	"	July 11,	"	11 1 00
Africa	July 14,	"	" 25,	"	10 15 05
Asia	" 28,	"	August 7,	"	10 4 52
Europa	August 11,	"	" 22,	"	10 20 00
Africa	" 25,	"	Sept. 4,	"	10 10 45
Asia	Sept. 8,	"	" 20,	"	12 2 00
Europa	" 22,	"	October 4,	"	12 3 30
Africa	October 6,	"	" 17,	"	11 3 30
Asia	" 20,	"	Nov. 1,	"	11 15 30
Europa	Nov. 3,	"	" 16,	"	12 22 40
Africa	" 17,	"	" 29,	"	12 10 30
Asia	Dec. 1,	"	" 12,	"	11 21 30
Europa	" 15,	"			

LIVERPOOL TO NEW YORK.

Asia	January 3,	"	January 16,	"	13 8 15
Niagara	" 17,	"	Feb. 7,	"	20 16 20
Canada	" 31,	"	" 18,	"	17 17 30
Africa	Feb. 14,	"	" 28,	"	13 19 30
Asia	" 28,	"	March 12,	"	12 17 10
Europa	March 13,	"	" 25,	"	11 22 51
Africa	" 27,	"	April 7,	"	11 5 50
Asia	April 10,	"	" 21,	"	10 22 30
Europa	" 24,	"	May 6,	"	12 4 55
Africa	May 8,	"	" 20,	"	11 18 15
Asia	" 22,	"	June 2,	"	10 17 20
Europa	June 5,	"	" 16,	"	11 3 25
Africa	" 19,	"	" 30,	"	11 11 30
Asia	July 3,	"	July 15,	"	11 18 10
Europa	" 17,	"	" 29,	"	12 1 16
Africa	" 31,	"	August 12,	"	11 21 00
Asia	August 14,	"	" 25,	"	11 6 15
Europa	" 28,	"	Sept. 10,	"	12 21 30
Africa	Sept. 11,	"	" 21,	"	10 11 50
Asia	" 25,	"	October 6,	"	11 5 35
Europa	October 9,	"	" 21,	"	12 00 00
Africa	" 23,	"	Nov. 4,	"	10 16 00
Asia	Nov. 6,	"	" 19,	"	12 21 30
Europa	" 20,	"	Dec. 2,	"	12 5 00
Africa	Dec. 4,	"	" 17,	"	13 1 45

BRITISH RAILWAY WONDERS OF 1850.

DICKENS, in a late number of his "Household Words," thus describes the railway wonders of the United Kingdom for the year 1850. The fancies of Boz will not impair the force or accuracy of the facts and figures, which he has borrowed from official and other reliable sources.

From the unimpeachable record of scarcely credible statistics, it appears that at

49 there were, in Great Britain and Ireland, five thousand five hundred and six miles of railway in active operation; upwards of four thousand five hundred and fifty-six are in England, eight hundred and forty-six in Scotland, and three hundred and ninety-four in Ireland. Besides this, the number of miles which have been authorized by Parliament, and still remain to be finished, is six thousand and thirty; so that, if all the lines were completed, the three kingdoms would be intersected by a network of railroad measuring twelve thousand miles: but of this there is only a remote probability, the number of miles in course of active construction being no more than one thousand five hundred, so that by the end of the present year it is calculated that the length of finished and operative railway may be about seven thousand four hundred miles, or as many as lie between Great Britain and the Cape of Good Hope, with a thousand miles to spare. The number of persons employed on the 30th of June, 1849, in the operative railways was fifty-four thousand; on the unopened lines, one hundred and four thousand.

When the schemer of the infancy of the giant railway system turns to the passenger account for the year 1849, he declares he is fairly "knocked over." He finds that the railway passengers are put down at sixty-three million eight hundred thousand; nearly three times the number returned for 1843, and a hundred times as many as took to the road in the days of stage coaches. The passengers of 1849 actually double the sum of the entire population of the three kingdoms.

The statement of capital which the six thousand miles now being hourly traveled over represents, will require the reader to draw a long breath; it is one hundred and ninety-seven-and-a-half millions of pounds sterling. Add to this the cash being disbursed for the lines in progress, the total rises to two hundred and twenty millions! The average cost of each mile of railway, including engines, carriages, stations, &c., technically called "plant," is thirty-three thousand pounds.

Has this outlay proved remunerative? The commissioners tell us that the gross receipts from all the railways in 1849 amounted to eleven millions eight hundred and six thousand pounds; from which, if the working expenses be deducted at the rate of forty-three per cent, (being about an average taken from the published statements of a number of the principal companies), there remains a net available profit of about six millions seven hundred and twenty-nine thousand four hundred and twenty pounds, to remunerate the holders of property to the amount of one hundred and ninety-seven millions and a half; or at the rate, within a fraction, of three-and-a-half per cent. Here our parent of railway prospectuses chuckles. *He* promised twenty per cent per annum.

In short, in everything except the dividends, our scheming friend finds that recent fact has outstripped his early fictions. He told the nervous old ladies and shaky "half-pays" on his projected line, that railways were quite as safe as stage-coaches. What say the grave records of 1849? The lives of five passengers were lost during that year, and those by one accident—a cause, of course, beyond the control of the victims; eighteen more casualties took place, for which the sufferers had themselves alone to blame. Five lives lost by official mismanagement, out of sixty-four millions of risks, is no very outrageous proportion; especially when we reflect, that taking as a basis the calculations of 1843, the number of miles traveled over per rail during last year, may be set down at eight hundred and forty-five millions; or nine times the distance between the earth and the sun! Such are the railway wonders of the year 1849.

THE RAILWAYS OF RUSSIA.

A French journal publishes from the Augsburg *Gazette*, an interesting account of the progress which has been made within the last few years in the prosecution of railways in Russia. From this article we gather the following facts:—

The first railway in Russia was that leading from St. Petersburg to Tsarskozela and Paulowski, two imperial residences, a distance of 17 miles. This road was opened in 1836, by a company consisting in part of British capitalists; and the shares which cost 40 or 50 dollars, are now worth 60 to 70. This was soon followed by the great enterprise undertaken by the Emperor, in which he took a deep interest, of a first class railway from St. Petersburg to Moscow, 607 versts in length, or just about 400 English miles. In the prosecution of the work it is well known by the friends of the late Major Whistler, who was one of the efficient engineers of the Western Railroad in Massachusetts, that he was invited thither through the agency of Mr. Bodisco, the Rus.

sian Minister, and was employed in a very responsible situation in the conduct of the work, until his death, which took place a short time before it was finished. Under the agency of Mr. Whistler, a large number of American mechanics were invited to Russia, and employed in the construction of locomotives and machinery.

This work was constructed under the direction of the Minister of Public Works, Count Kleir Michel, aided by Major Whistler, and was opened on the 1st of November, 1851. It is found to be of immense benefit to the Commerce of the country, and the business upon it is daily increasing. The passage is made from the one capital to the other in 22 hours, which previously occupied four days in diligent traveling day and night.

The Augsburg paper goes on to relate this line had been hardly finished, when the emperor ordered the construction of another gigantic road between St. Petersburg and Warsaw. The track has been laid out, and thousands of laborers are now engaged in grading it.

This road will be 1,010 versts, or 668 miles long. It will pass by the cities of Louga, Pskoff, Dunabourg, Wilna, Grodno, Vileka, Duna, Viala, Niemen, and Narev. Gen. Gertsfelt, of the corps of engineers, directs the works of this road.

While this great railway is in prosecution, a company has been formed at Riga for building a branch which is to unite the seaport with the city of Dunabourg, and thus connect Riga with the two Capitals of Russia and Poland. This branch, the track of which was laid out by the engineer Gonzenback, will be about 138 miles in length. It will keep along the right bank of the Duna, and will pass near the cities of Johobstadt and Freidricstadt. The capital is fixed at nine millions of rubles, and it is hoped that the government will grant a guaranty of interest at 4 per cent.

Another line, which is not yet begun, is to unite Dunabourg by Smolenski, with Moscow, and establish a direct communication between this ancient Russian capital and Warsaw, by the route which was pursued by the advance and retreat of the French army in 1812.

In the south of the empire, the government is about, it is said, to authorize a company, by granting a guaranty of 4 per cent, to undertake the construction of a railroad between Kharoff and Odessa. This road will cross Dnieper at Kreineetchong, above the rapids, which obstructed the navigation of the river. This road will benefit the Commerce in grain in the same manner as the line from Dunabourg to Riga is destined to help forward that of timber.

Finally, in the kingdom of Poland, where for some years the line from Warsaw to Mysolvitz, in Prussian Silesia, has been in full activity, two other lines are thought of: one from Warsaw to Bromberg, the other from the same capital to Posen; but the arrangements necessary to be made with the Prussian government for this purpose have not reached a satisfactory result. The line from Warsaw to Mysolvitz, a little more than 200 miles in length, puts the capital of Poland in communication by railway with Vienna and Berlin, and consequently with Paris. When the line which is to join Warsaw to St. Petersburg is open for travel, which it is expected will be in about three years, the immense distance which separates France and Russia may be traveled over in four or five days.

EFFECTS OF RAILROADS ON AGRICULTURAL PRODUCTS.

The town of Fayetteville, N. C., situate in a great agricultural region, has for years had to depend for its supply of hay on the New York and other northern markets. Recently the Western plank road, connecting with that city, has been finished, and a short time since they received over 10,000 pounds of hay, (of a better quality than they have been getting from the North,) brought in from Forsyth county, N. C., at $1 25 per 100 pounds. The Fayetteville Observer says:—

We learn that such hay has been abundant in that county at 30 cents per 100 pounds, but that since the article has been brought here at a profit, it has risen to 50 cents. The meadow from which this hay came, has yielded at the first cutting this year about 2,500 pounds per acre—of herds grass, clover, &c. At the second cutting it will yield fully as much more of blue grass. Five thousand pounds, worth formerly at 30 cents, $15 per acre; worth now, at 50 cents, $25 per acre. This shows a clear gain to the farmer of $10 per annum per acre, or interest equal to an increase in the value of his land of $166 66 per acre.

THE PENNSYLVANIA RAILROAD.

The following is a statement of the comparative receips of this work for the month of August this year and last, and for eight months of this year and last:—

Months.	1852.	1853.	Increase.	Total increase.
January.....	92,172 50	233,536 26	141,363,76	.....
February.....	155,651 13	284,461 49	128,810 36	270,174 12
March.....	243,773 71	310,955 82	67,182 11	337,356 23
April.....	204,808 94	270,126 62	65,317 68	402,673 91
May.....	161,583 92	195,072 90	33,488 98	436,162 89
June.....	122,152 83	156,978 59	34,825 76	470,988 65
July	112,879 52	157,244 90	44,365 38	515,354 03
August	149,966 30	236,493 19	86,526 89	601,880 92

JOURNAL OF MINING AND MANUFACTURES.

THE MANUFACTURE OF OTTO OF ROSES.

WHERE IT IS PRODUCED, THE QUANTITY MADE, ITS VALUE AND USE.

The time has been when Tunis used to furnish the finest Otto of Roses known in Europe; at present not an ounce is exported from there. Mecca, Aleppo and Damascus have been said to yield it in abundance; but now all these places, including Tunis, are supplied from the market of Constantinople. Ghazipore in India, on the Ganges, and not in

"The vale of Cashmere
With its roses the brightest the world e'er gave,"

still prepares a rich and extremely dear oil, but it is never exported thence to England. It is almost entirely consumed among the people there on festival occasions. Its price also is enormous, said to be one hundred dollars an ounce.

The center of production in Turkey in Europe for the Oil of Roses which is exported, is in a small district called Aasanlik in Bulgaria. Hasanlik is a shire-town about 200 miles north west of Constantinople, and gives its name to a district of thirty-six villages, which is devoted mainly to the cultivation of the rose. Though the villages are all situated on a plain on elevated ground, yet, as the plain is protected by high mountains, the climate of the region is very moderate. The inhabitants are all of the Bulgarian Sclavonic race, in part Mussulmans and in part Christians. The rose which they cultivate for the sake of the leaves is the Red Centifolia.

"The floweret of a hundred leaves,"

and is planted in the open fields with the same profusion as corn or potatoes with us. The roses are in full bloom by the month of May, and before the second week in June the harvest of the leaves has been completed, and nothing is done in collecting them at any other time. During the season of flowering, the whole country for miles beyond the district is redolent with odor of roses. The digging and pruning of the bushes, collecting the leaves, the process of distillation, and the manufacture of vessels to hold the oil, occupy the people nearly the whole of their time.

In distilling the oil, the usual process for extracting volatile or essential oils is pursued. The rose leaves while fresh are placed in the alembic, and fresh water is poured upon them. The water which comes off is successively distilled, and finally the oil, being the lightest, rises to the top, and is skimmed off. The oil is limpid, but with a tinge of orange color. It is said to take three hundred thousand roses to yield an ounce of oil. It is brought to Constantinople in flat-sided, round-edged, tinned copper vessels, each hermetically closed, and sealed with the maker's name. These cases vary in size from those capable of holding an ounce to those which hold seven pounds, and even more. At Constantinople, after passing into other hands, it is put up in gilt bottles which preserve the antique form of two hundred years back, and are manufactured in Bohemia expressly for the purpose.

The quantity of otto of roses produced in any one year varies like that of most productions of the soil. In the year 1837, a very good one, the district yielded 4,465 pounds. In the worst years they do not obtain more than 1,500 pounds, and an ordi-

nary year's amount of production may be estimated at something less than 3,000 pounds. The weight employed in buying and selling it is a peculiar one, the *metical*, which is just a drachm and a half, and nine drachms make a Troy ounce. The fair price of the veritable pure otto is about 65 cents the *metical*, or $6 an ounce, equal to $72 a pound. Consequently, one of those copper cases may be worth $500, and the oil is worth five to seven times its weight in silver. The price of the oil commonly to be found may not be more than $4 or $5 an ounce; but as the amount exported is nearly doubled by mixing with foreign oils, the value of the trade in otto of roses to Turkey, may annually be about $400,000.

The oil that was formerly mixed with otto of roses was sandal wood oil, which is worth only $5 or $6 a pound. In the mass it has little or no smell, but when diffused its odor is very agreeable. It is much less liquid and flowing than the oil of roses, and adheres a long time to the hand. Within comparatively a few years a new oil has been introduced to dilute oil of roses and render it less overpowering. It is called by the Arabs who bring it from Meccha, *ittri shahi*, which means "shepherd's perfume," and by another name is called shepherd's crook, or crane's bill. This is a kind of geranium, the odor of the oil of which very nearly resembles the odor of the leaf of the pennyroyal geranium much more than it does the odor of the wild flower called with us crane's bill. The Arabs say that they make this oil among themselves, and they sell it as low as $2 a pound, or one-thirty-sixth of the price of otto of rose. Its odor in the mass is extremely agreeable, and produces none of the oppressive and even nauseating effects upon some constitutions that oil of roses does. Both on account of its cheapness, a certain similarity of odor, its likeness in color and weight with otto of roses, no other oil combines so many qualities to render it appropriate to mix with it and reduce its strength. In the common oil of roses found in the shops there is probably fifty per cent of foreign oils; and on account of the diffusibility of its aroma it will bear to receive, without any perceivable depreciation (in the opinion of ordinary judges) of its virtues and character, even eighty per cent of foreign oils, especially of the oil of geranium, if it has been cleanly washed in water and well bleached in the sun.

The reduction of its strength by mixture begins at Hasanlik. The people there are probably ready to supply nearly as much as there is a profitable demand for. The oil of geranium is sometimes poured upon the leaves and distilled over with the liquor of the roses. A sufficient quantity of oil of geranium, to suit the necessary profits of the seller, and the price the buyer is willing to pay, is also added previous to exportation; and large quantities of the same oil are exported to foreign lands, and may serve to adapt the quality of otto of roses to the exigencies of purchasers. It is a proof of the progress of refinement and luxury and of the prosperity of America, that the highest priced and therefore the purest otto of rose is more and more sought for from Turkey.

There are individuals in Constantinople whose profession it is to examine and test for the merchants, the quality of otto of roses, and they will readily divide the samples offered to them into five or six qualities, almost entirely by the sense of smell, and they are the persons who most successfully perform the manipulations necessary in mixing. It is said they never fail of coming within two per cent of the amount of foreign oil existing in any specimen offered to them to examine. The common test among all classes engaged in the trade is to moisten a piece of white paper with some oil of roses, and if it is pure otto, it will entirely evaporate, leaving not a trace upon the paper, but yet a very marked perfume. If it is a mixed oil, it will, on the contrary, leave a stain on paper, but no odor.

The usual appearance of otto of roses is here sufficiently well known by all but the green-horns. They, however, are always numerous enough to induce the Jews of Smyrna and Constantinople to prepare, in exchange for people's money, the meanest compound of scented grease and oils, and they waylay sea captains and travelers in the streets, and induce them to buy at prices not much below common otto of roses, numerous bottles of something resembling rather spermaceti and oil, as choice presents to their wives and friends. Occasionally such persons go home with most fabulous stories of the cheapness of oil of roses on the Levant. One afternoon, last year, an American traveller returned to his hotel from an excursion in the bazaars of Constantinople, and exultingly showed to his fellow-travelers a precious speculation he had made in otto of roses. He had bought six ounces in as many bottles for five dollars a bottle. An intelligent companion soon convinced him that he had obtained nothing but six bottles of olive oil, scented with rose, and in a natural fit of indignation

and mortification, he opened the window and threw bottle after bottle on to the pavement of the street below. As otto of roses is an oil, many seem to suppose that the more oily it is the better the otto, even if it is as unctuous as bear's grease.

America is probably a larger consumer of otto than any country of the same amount of population, but no indication can be found in this of the strong attachment the ladies may have for costly aromas. For one pound of otto of roses that is sold to the perfumer, a hundred pounds are sold to the snuff manufacturers, to scent therewith their best snuffs!

The water that has been employed in the process of distillation to obtain the oil of roses, furnishes what is called rose-water. It is brought abundantly to the city in barrels like wine, and sold about as cheap, costing not more than eight or ten cents a quart. Constant use is made of it on festival occasions in the Greek and Armenian churches, and it is also sprinkled on guests as a token of welcome by the members of the family.

COAL MINES OF THE UNITED STATES.

The coal mines of the United States are of unknown extent, and incalculable value. The coal-producing States are as follows, as stated in R. Taylor's well-known work:—Alabama has 3,400 square miles of coal; Georgia 150 miles; Tennessee 4,300; Kentucky 13,500; Virginia 21,195; Maryland 550; Ohio 11,900; Indiana 7,700; Illinois 44,000; Pennsylvania 15,437; Michigan 5,000; Missouri 6,000. Total square miles of coal in twelve States, 133,132.

Of this Illinois has the largest surface, being one third of the whole; but her mining lands are undeveloped. Illinois contains 43,960 square miles, equal to 28,134,400 acres. The greatest developments have been in the mines of Pennsylvania. The greatest amount of capital and labor has been spent on them, and in providing by canals and railroads conduits to market. These mines also have been in course of working the longest period. The areas in this State, occupied by anthracite, semi-bituminous coals, are equal to 9,879,680 acres; over one third of the superficies of Pennsylvania is covered by productive coal formations, a proportion more than three times greater relatively than great Britain, the most productive of the European countries.

The production and use of coal in this country is of very late date. The first anthracite coal found its way from Pottsville to Philadelphia, in the year 1812, only forty years ago; from the Lehigh region in 1814, from Wilkesbarre in 1820. The first bituminous coal reached tide-water down the Susquehanna only in 1804; less than half a century since.

In England coal has been consumed for fuel from the beginning of the thirteenth century. In Scotland only from the close of the last century. In France, from the beginning of the fifteenth century; and in Belgium from the year 1198. The Belgian coal mines therefore are of the most ancient date as to their working.

The coal of Pennsylvania lies on the surface, or nearly so, an advantage which the coal of Europe does not possess, as that has to be dug out from very low depths.

The strata of the great bituminous coal region of the Alleghany Mountains closely approximates to a horizontal state; no coal region in the world offers more ready facilities for cheap mining than does that of Pennsylvania: where it is found rather on the surface, or at a very insignificant depth below it. The great Alleghany or Appalachian coal-field extends through eight States, 750 miles long, and 173 broad at its greatest breadth, but averaging a breadth of 85 miles, giving an area of 65,000 square miles of bituminous coal.

The three divisions of the area of anthracite coal formations in Pennsylvania are—

	Square Miles.	Acres.
The Southern or Schuylkill coal region	364	104,960
The Middle Coal District, including the Mahony and Shamoken, to the Lehigh	115	73,600
Wyoming, Wilkesbarre, and Lackawanna, or Northern region	118	75,520
Total area	397	254,080

The most southern coal-field of Pennsylvania is that of the Dauphin, which abuts on the Schuylkill at Port Lyon or Dauphin, and is connected with the Pennsylvania

Central Railroad, and with the Schuylkill Canal, and has an outlet to tide-water at Havre de Grace. This is the least developed of the coal regions of Pennsylvania, but will be found quite as rich as any when more fully worked. The approaching connection by railroad to join the Reading Railroad, will give it also a northern outlet. We have, therefore, east of the Alleghanies, first, the west and northwestern section, including the Wyoming coal-field and Lackawanna region. We have, secondly, the middle region, the Shamokin basin east of the Mahony mountain; thirdly, the great Schuylkill region, the center of which is Pottsville, which puts its coal in circulation by the great Reading Railroad; and, fourthly, the Dauphin region, which stretches in a direction from southeast to northwest, and joining the Schuylkill.

The companies working the mines combine the double object of mining and transporting coal. The obvious distinction between carrying and producing is not maintained as separate business. The Lackawanna and Pennsylvania coal companies draw their supplies from the Northernmost wing of the coal-field, Wyoming.

The Reading Railroad Company, the Schuylkill Navigation Company, the Lehigh Company, all occupy the Schuylkill and Middle Coal regions; while the Dauphin Coal Company works its own estates in the southeastern portion of the coal-field, but towards the Southern market of Baltimore.

The coal-fields of British America are equal to an area of 18,000 square miles. The coal-fields of Europe have been estimated as follows:—Great Britain, 11,850 square miles; Spain 3,408; France 1,719; Belgium 518. But the actual yearly product of coal in different countries is as follows:—Great Britain 31,500,000 tons; Belgium 4,960,000 tons; United States 4,400,000 tons; France 4,140,000 tons.

These facts are worth preserving for future reference.

A SPANISH CIGAR FACTORY AT VALENCIA.

A correspondent writing from Valencia, Spain, thus describes a visit to a cigar factory:—

Valencia is an object of particular interest to the Spanish, from its being the place where is located one of the three or four government manufactories of tobacco and cigars. As in most countries of continental Europe, tobacco is a government monopoly, from which a very considerable amount of revenue is derived, and one of the sources of income which disturbances and revolution do not distroy. The Spaniard has no objection to a *pronunciamento* occasionally, always provided it does not deprive him of his cigar. The latter is a necessary of life, while the former is a luxury in which he can only indulge at uncertain intervals. Official documents now before us show that the government income from the tobacco monopoly last year amounted to the sum of 199,000,000 reals, minus 46,000,000 reals expense, leaving 144,000,000 reals—or about $7,200,000—clear income. If we take the gross revenue, we find that no less than $9,000,000 worth of tobacco is consumed in Spain yearly, exclusive of the amount smuggled into the country, which, owing to the inferior quality of the government tobacco, is enormous—so enormous indeed, that when a few years since the yellow fever was raging at Gibraltar, so fearfully as nearly to put a stop to smuggling, from that great depot of smuggled goods, it was necessary to employ several thousand extra hands in the government establishments; and even then the demand was greater than the supply. How large the amount of contraband tobacco is, I have no means of judging, but it must amount to at least a couple of million of dollars worth yearly; for you can always buy at the hotels, and of persons who accost you mysteriously in the street, smuggled cigars, said to be of excellent quality. But to return to the factory of Valencia. I found no difficulty in gaining access to it, though there is constantly a guard at the door to see that nothing is carried out unlawfully. I went first to the snuff department, where work had ceased, but I was seized with such a fit of sneezing, that I was glad to escape with my head still remaining on my shoulders. But in the cigar department the scene was a different one; here, in four large rooms communicating with one another, were assembled no less than 3,500 females of all ages, jabbering as fast as their tongues could move, and, without a single exception, destitute of the first element of beauty. They were working at tables irregularly placed, and each with a basket at her side, so that we had some difficulty in picking our way among them. As we entered each room a murmur, "Hush!" ran through it, which my companion insisted was one of astonishment at the rashness of two "coat-tails" in venturing among thirty five hundred "little-coats," (for be it known

my friend was a modest man, and refused to pronounce the word "*petti*," in that connection.) However this may be, the jabbering recommenced as soon as we passed, with an activity which indicated a laudable desire to make up for lost time. It is astonishing to see the rapidity with which they work; a little tobacco is taken from the basket, rapidly rolled and broken in the hand, a nice leaf selected as a cover, which is quickly rolled over the broken pieces, one end is fastened with a little gum, and when clipped to the proper size the product appears quite a respectable cigar, though, if rumor is to be believed, here, as in many other things, appearances are in the highest degree deceptive. Much of the tobacco used comes from the Philippine Islands, but Maryland, Virginia, and Kentucky, supply their share, and Havana does the same, at least in name. The girls are paid by the package, and the best of them earn about five reals, or twenty-five cents per day, of about eight hours, for they seldom work longer than that. I was surprised, however, to find that the woman who accompanied us about the establishment refused any fee, and by the offer of it, I obviously offended her "*pundonor*," point of honor.

This is not the first time that it has occurred to me in Spain, and I confess that, though it sometimes embarrasses me, there is something pleasant in finding that every one is not trying to get as much money out of you as possible. There seems to be, among a certain class of Spaniards a feeling of pride, which prevents the acceptance of money in return for little services, which does not exist among similar classes in other countries of Europe.

THE SCHUYLKILL COAL TRADE.

Mr. *Zieber*, the agent of the *Merchants' Magazine* in Philadephia, has published a Table, entitled, The Coal Trade of Schuylkill Co., Pennsylvania. It was compiled by C. W. Peale and J. M. Wetherill, for the World's Fair at New York, and it furnishes much valuable information. The region embraced includes the Little Schuylkill, the West Branch, the West Norwegian, the East Norwegian, Mill Creek, and Schuylkill Valley; and it comprises within its limits one hundred and eleven collieries, of which 58 are red-ash coal, and 43 white ash coal. Seven of the red and four of the white ash collieries were not in operation during the year 1852—being new ones. Of these collieries 62 are working coal out above water level, and 49 below water level. 48 of the red-ash collieries shipped during the year 1852, 776,675 tons, and 40 white-ash collieries shipped 1,520,744 tons, making a total of 2,297,419 tons. This is not the whole amount of coal shipped during the year 1852, as there were collieries in operation during that year that are not now in operation; consequently this collection does not include them. There was shipped from this region, including the Little Schuylkill district, via Reading Railroad, 1,650,912 tons, and via Schuylkill Canal 800,038 tons, making a total of 2,450,950 tons. The Little Schuylkill region sent of this amount 325,099 tons. There are 122¼ miles of under-ground railroads, 6¼ miles of which are through rock tunnels, and 116¼ miles in gangways through coal. There are 210 steam-engines employed directly at the various collieries; 3,805 horse-power for hoisting coal and pumping water from slopes and shafts, the deepest of which is 353 yards and the shortest 33 yards; 1,375 horse-power for pumping water only, and 1,891 horse-power for preparing the coal for market; making an aggregate of 7,071 horse-power. There are employed, inside and outside, at the various mines, 9,792 hands, 468 horses, and 569 mules. There are 2,756 miners' houses, exclusive of houses occupied by miners and laborers in the large towns. The amount of individual capital invested in the coal business $3,462,000. This amount does not include that invested by the landowners, which is also very large. The thickest vein worked is eighty feet, and the smallest two feet.

SUBSTITUTE FOR GUTTA PERCHA.

Dr. Riddell, of India, in making experiments on the Muddar plant of India, (*asclepia gigantea*, found that its milky juice, when dried, became tough and hard like gutta percha, and precisely analogous to it. It is charred by sulphuric acid, converted into a yellow resinous substance by nitric acid, and but little or not at all acted on by muriatic or ascetic acid or alcohol. Spirits of Turpentine dissolves it into a viscid glue, which, when it is taken between the thumb and finger, pressed together and then separated, shows numberless minute threads, all which results exactly correspond with those of gutta percha. In hot water it becomes plastic, and has been moulded

into cups and vessels. It will also unite with the true gutta percha. The muddar also produces an excellent fiber useful in the place of hemp and flax. An acre of land cultivated with it would produce a large quantity of both fiber and juice. The poorest land suffices for its growth. A nearly similar substance is procurable from the juice of the *euphorbia tirucalli*, only when it hardens after boiling it becomes brittle. The subject is most important, as the demand for gutta percha is so certain quickly to exceed the supply of it that can be procured.

MANUFACTURED GOODS.

The *London Spectator* makes the following remarks in an article urging upon English manufacturers to look well to the quality of their goods, if they would secure themselves from foreign competition, which may yet drive out many of their goods from the markets of the world. The same advice is suited to our own market, and we hope our manufacturers are shrewd enough to see of themselves wherein lies their security for the largest and most permanent profits:—

Some years ago, there was a stuff well known in this country as Nankin cloth, colloquially "nankeen," which had the recommendation of being a wholesome summer wear, and of being exceedingly durable. It was used in various cases for jackets, trowsers and children's clothing, as combining lightness and durability; and those qualities extended a use which could not have accorded to any beauty that it possessed. The consumption was great, and at a certain period it expanded considerably. The merchant and the manufacturer probably thought that their profits could be increased by diminishing the original cost and substituting an inferior article; at all events, it was found in practice that nankeen did not possess the quality of durability which was originally thought to be implied in the very name; the article fell into discredit, into disuse, and the trade declined. Attempts were made to recover it, by the only legitimate means—by restoring the sterling quality of the stuff; and that was done, but the lost traffic was not regained; and the trade, which was once as sterling as the bloth itself, is extinct.

There is no imperishable immunity for English trade; its tenure can only be fairly earned by doing suit and service in the way of sterling work; and if English commodities follow the example of nankeen in foreign markets, the trade will undergo a like fate. We could parallel the story of nankeen cloth in anecdotes of needles without eyes, watches warranted to go for 24 hours, with other examples of practice; and indeed these tricks, although not hazardous to the same degree, are to a certain extent copied very extensively through the deterioration of English wares in other things than woolen cloths. Much of the iron manufacture has been observed of late years to show traces of flaws in the manufacture, at which the vender must have winked. The frauds in this building trade are notorious, but as we do not export houses, the discredit and the discomfort are luckily kept at home. It is in the export commodities that the deterioration is most mischievous; and while we look with pride to the enormous expansion of our exports during the present year, we may well ask ourselves whether it is safe to send abroad so many samples, as there must be in these exports of fraudulent cheapness?

AMERICAN SEWING MACHINES IN SCOTLAND.

The following compliment to American sewing machines, nearly all of which have been illustrated in the columns of the *Scientific American*, is taken from the *Glasgow Chronicle*:—

A machine of American invention has been introduced into this country by Mr. Darling, of Glasgow, at whose manufactory numerous examples of it are now in operation, which carries the mechanical principle into a fresh department of human labor—namely, that of common hand sewing. The patent sewing machine promises to produce a revolution in the business of the seamstress as great as the power-loom effected in that of the weaver. This is, in truth, a moderate statement, for the capabilities of the machine have not yet been fully tested, and it is impossible to say how far its influence on the labor market may yet extend. By the hand the machine may be driven at the rate of 500 stitches per minute; by the foot, at nearly twice that

rate. Nor must it be supposed that the work executed at this extraordinary rapid rate is loose, irregular slop sort of work. On the contrary, it is strong, close sewing, beautifully regular, such as it would require a very firm and well-practiced hand to equal. Now, after all that has been said about American reaping machines, what will be said about this new American sewing machine, which seems likely to do still more towards facilitating indoor labor than the larger invention towards abridging the work of the field? We do not wish to exaggerate the probabilities of the case, but it must be remembered that the invention has so far passed the period of probation that it is in very extensive operation in America, that such trial as it has had in this country has been extremely successful, and that already its inventors are improving on it and adapting it still more carefully and completely to its end. Looking at it when at work, it is impossible to resist the conclusion that it is destined completely to supersede all ordinary plain hand sewing, and that sewing, as an occupation for either men or women, tailors or seamstresses, is gone forever.

STATISTICS OF AGRICULTURE, &c.

THE TOBACCO CROP OF CUBA.

TRINIDAD DE CUBA, September 29th, 1853.

To FREEMAN HUNT, *Editor of the Merchants' Maagzine:—*

SIR—I send you herewith some observations upon the Tobacco crop of this Island, which are taken from an intelligent source, and may be of interest to some of your readers.

The Tobacco plats are generally upon the margin of rivers, yet there is a large quantity of good Tobacco raised upon high lands distant from rivers, but the former situation is preferable.

The quantity of land cultivated depends altogether upon the means of the cultivator, and the product of the crop differs in value according to quantity and quality; as high as $30,000 has been realized by some of the heaviest Planters from a single crop of Tobacco, whilst the expenses attending its cultivation are considerably less than those incident to the raising of sugar-cane.

When the Tobacco is gathered, it is hung upon poles about fifteen feet in length to dry; the leaf is allowed to remain a short time in the air after it is ripe, to dry a little, but not so much as to cause it to break during the operation of hanging.

As soon as the Tobacco is dry it is piled, selecting a day for this purpose a little damp, that the leaf may not be liable to be broken in the handling; the pile when made is carefully closed from the air; the floor of the piling-house is made of wood and elevated from the ground that the moisture may not rot the Tobacco; the pile is formed with symmetry and in such a manner that the leaf may not be broken. This operation of piling is made that the Tobacco may acquire a good color, and it is never allowed to remain more than two months in this way, when, by this time and often much before, the selection and preparation for market is made.

The preparation of the Tobacco for market is as follows, viz: the largest, most perfect and best quality leaves are first selected and are called *Libra*, and are superior to all the others; the next is called *Primera*, and is nearly equal to the former; then comes the *Segunda*, a little inferior to the *Primera*, and so on down to the *Sesta*, or sixth, which is the last selection of the Tobacco called *Principal*. From this there is likewise taken the *Quebrado*, or damaged, to which class belongs all the large leaf which is broken, or worm eaten in the field.

The *Principal* is composed of all the Tobacco taken from the plants for the first

time, as the leaves of the second gathering produce another class of Tobacco which is called *Capadura*, and is inferior to all the former mentioned kinds.

There is likewise a kind called *Libra de Pie*, which is made up from the first leaves, or those which come in contact with the ground, and is the poorest quality of the Tobacco.

After the selection as above expressed is finished, the Tobacco is packed, by forming the leaves into bunches, as follows, viz: the *Libra* and *Primera* is composed of twenty-five leaves, the *Segunda* of thirty, the *Tercera* of thirty-five, and the *Cuarta* of forty, which are the classes used for wrappers; and the remainder are composed of fifty leaves, and used for fillings; these bunches are then packed into bales of about one hundred pounds weight.

The most destructive worm feeds upon the Tobacco at night, hiding during the day; they are pursued at night by the Planters with torches made from pitch-pine slivers.

Your obedient servant,

A SUBSCRIBER.

PROFITS OF WOOL GROWING.

Mr. McCormic, a wool-grower of Pennsylvania, communicates to the *Western Plow Boy*, his experience as to the profit of wool-growing. He says:—

I shall confine myself more particularly to my experience with a small flock of extra Saxon Marinoes, of fifteen head, which I purchased of M. McCeaver, of Washington County, Pa., for which I paid him one hundred and twenty-five dollars in April, 1851. The fifteen head sheared in June, 1851, fifty-eight pounds of well washed wool, for which I received seventy-five cents per pound. That season I raised but eight lambs, ten of said ewes only were with lamb, the other five being but two years old.

In 1852 I had with the old stock and the eight lambs twenty-three head to shear, they sheared eighty-six pounds, for which I received but sixty cents per pound—wool being lower than in 1851. I raised twelve lambs, and sold them in July for three dollars per head, thinking they could not stand the drive to this State. I sheared said sheep about two weeks since, they sheared nearly four pounds average, some of them shearing as high as five pounds, and I have fourteen lambs, worth three dollars per head.

I have not sold my wool, but I shall ship it to Licking County, Ohio, where I expect to get eighty cents per pound, wool being higher this year than for some years past, and no doubt will remain so for some years to come. Now, sir, I will figure a little and see if I have made anything, after paying $8 33¼ cents per head for my sheep.

Cost of sheep April, 1851	$125 00
Expense of pasturing from April till June, 1851	1 50
Received for 58 lbs. of wool June, 1853	43 50
Raised eight lambs in the year 1851	40 00
June, 1852, the 23 sheep sheared 86 lbs. at 60 cts. per lb.	51 60
July, 1852, sold 12 lambs for	36 00
Cost of keeping from June 1851 to 1852	32 00
June, 1853, sheep sheared 88 lbs. at 75 cents per lb.	66 00
This year have 14 lambs at $3 per head	42 00
Cost of keeping from June 1852 to 1853	34 00
The old stock still worth	125 00
	403 00
Deduct cost and keeping	192 50
Net profit from April, 1851, to June, 1853, on $125	$211 00

The expense of washing and shearing I have not calculated, it would not exceed for the three shearings ten dollars.

STOCK AND FARM PRODUCE OF THE CANADAS.

In a letter from W. L. Mackenzie, published in the Demville *Independent*, we find the following in relation to the production of the two Canadas :—

In all Upper Canada there are 99,860 occupiers of land, of whom only 8,080 occupy above 200 acres, nearly ten million acres are then occupied, of which over two-thirds are cultivated.

The crops of 1851 were, wheat, 12,692,862 bushels; oats, 11,193,844 bushels; Indian corn, 1,696,613 bushels; potatoes, 4.987,475 bushels; turnips, 3,644,942 bushels; hay, 681,782 tons; wool, 2,699,764 pounds; maple sugar, 3,581,505 pounds, &c.

Other products, &c., were butter, nearly 16,000,000 pounds; cheese, 2,226,746 pounds; beef, 817,646 barrels; pork, 528,129 barrels; fulled cloth, 527,466 yards.

There are in Upper Canada 193,982 bulls, oxen and steers; 296,024 milch cows; 254,988 calves and heifers; 203,300 horses; 968,822 sheep; 569,257 pigs.

Lower Canada has 94,449 occupiers of 8,113,915 acres of land, of which 3,605,517 are cultivated. The crop of wheat last year was only 3,075,868 bushels; of oats, 8,967,504 bushels; of potatoes, 4,456,111 bushels; of hay, nearly a million tons; nearly a million and a half pounds of wool; six million pounds of maple sugar; nearly ten million pounds butter; 223,870 barrels of pork, &c.

Lower Canada also manufactured 780,860,950 yards fulled cloth; 889,523 yards linen; 860,550 yards flannel.

MERCANTILE MISCELLANIES.

THE MERCHANT: OR TRADE, IN RHYME.

The following lines were written by a contributor to *The Casket*, a paper edited by the ladies of St. Anthony, Minnesota—away on the verge of civilization—and read each week during the winter months before the St. Anthony Lyceum. The piece needs but to be read in order that its aptness may be appreciated.

Tare and tret,
Gross and net,
Box and hogshead, dry and wet;
Ready made,
Of every grade,
Wholesale, retail, will you trade?

Goods for sale,
Roll or bale,
Ell or quarter, yard or nail;
Every dye,
Will you buy?
None can sell as cheap as I!

Thus each day
Wears away,
And his hair is turning gray!
O'er his books
He nightly looks,
Counts his gains and bolts his locks.

By and by
He will die—
But the Ledger book on high
Shall unfold
How he sold,
How he got and used his gold!

THE MERCHANT'S CLERK.

A correspondent of the *Brooklyn Eagle*, who subscribes himself Ebenezer Sprout, relates the following anecdote:—

It was a hot sultry day in the latter part of August, a day truly worthy of New York; the dirt in the streets, which had been swept into little heaps, was scattered about by the cart wheels and found its way into every nook and crevice. A day which makes merchant's clerks wish for a mouthful of pure air and a cool draught from

"The old oaken bucket that hangs in the well."

In the afternoon of this very day that I have attempted to describe, there might have been seen in the counting-room of Messrs. Shaver & Skinem, if I read the sign correctly, a pale, sickly looking young man about twenty years of age; he is bending over a large ledger, but he soon closes it, and resting his head upon his hand he gazes at the cover, but he does not see it, for his thoughts are far away on the banks of the Hudson.

I wish I was at home just now—he soliloquises. Brother John must be driving the cows from pasturing, and his sons collecting the sheep from the hills, and the fowls going to roost on the old pear-tree, and the whip-o-will singing his clear song on the cow-yard fence. I wish I was there. Now his head has fallen upon the ledger, and wearied by incessant toil he has sunk into a quiet slumber. It will take many hours of railroad travel to reach the destination of his thoughts, for they are far, far away from the city.

Look! something more than a shadow glides in at the door, cautiously unlocks a drawer of the safe, and takes therefrom something that looks very much like a five hundred dollar bank note—he closes the drawer, locks it, and glides out so quick, so noiselessly, that he has disturbed nothing; and the clerk still sleeps on.

Suddenly he wakes with convulsive start, but he soon resumes his usual composure; he puts the books into the safe, locks it, and calling to the porter, who is on the next floor above, he tells him he can close the office now for he's going home. Home, indeed! A home from necessity, not from choice—a boarding house.

The next day he is looked at with a suspicious eye by Messrs. Shaver & Skinem, and in the afternoon a gentleman with a star on his breast walks into the office and presents a warrant for the arrest of Christopher Call, clerk with Messrs. Shaver & Skinem, charged with grand larceny. That night he sleeps in the Tombs—Tombs for the living, not for the dead, though there are deaths there very often. He is tried, and pleads not guilty; he looked so thin and pale, and his voice was so hollow, but clear and distinct, that it is said that he haunted the court room for months afterwards. Yet he was acquitted. That night he was thundering along the railroad, and early the next morning he was at home. But he was sick, yes, very sick, for more than a month after. But he at last regained his health. He never entered into mercantile business again, but commenced farming, and is now a wealthy and much respected farmer in the vicinity of Hudson.

SMUGGLING BY WOMEN AT PARIS.

The smuggling of game and such taxable articles into Paris under the petticoats of women, has become so frequent that a female has been attached to the bureau of several of the barriers, in order that she may search under the garments of suspected individuals. Recently a woman with haunches, says the *Patrie*, the Hottentot Venus, presented herself at one of the gates. The agents, who are always jealous of stout people, requested the lady with the phenomenal contour to stop. She refused, and pushed by. One of the custom house employees seized her, and commenced pressing his finger on various parts of her body, as if he were feeling to see whether she was ripe. She screamed and fought, and in her struggles, a partridge fell from under her skirts to the ground. Her contraband wares were probably strung like dried apples, and the escape of the partridge loosened the whole. Down came a quail, and then a snipe, and then another quail, and a woodcock, till the woman, whose embonpoint had visibly diminished, was thrust into the office, where the female attached to the establishment commenced a thorough investigation. When all was over, the victim was found to be a very spare person, not weighing over 95 pounds, and was consequently sent to the prefecture of police.

BUSINESS MEN WANTED.

The Newburyport (Mass.) *Herald* says: "There is a demand for talent and experience in business beyond the supply. Men suitable to take charge of manufacturing and mechanical establishments, banks, railroads, mercantile, and other agencies, intelligent shipmasters, &c., are not in supply equal to the demand, and the consequence is likely to be that some, it is feared too many, of the projects and works of the day, will fail for the lack of the capacity and experience to direct them, notwithstanding the most liberal salaries are given, to procure men supposed to be competent. A vast number of people suppose themselves to be competent who are not so, and though in some cases there may be meritorious and deserving people overlooked, yet it is not often the case, and those who are content to move upward step by step, and use a moderate degree of effort to please their employers, are sure to rise. All the business talent and industry of the country is wanted, and few if any of those who secure the confidence of those who employ them, in their ability and faithfulness, fail of fair success and regular promotion."

ENGLISH COMMERCIAL TRAVELERS.

In the first volume of the *Merchants' Magazine* (July, 1839, pages 37–411) we gave some accunt of the system of commercial traveling in England. This system, though now in its wane, is still exercised to a very considerable extent throughout the United Kingdom. The following account of the commercial travellers in England is from the reliable correspondent of the *Courier and Enquirer* :—

There is a class of men in this country known as Commercial Travellers who may be considered as separate and distinct from the great mass of Englishmen, and yet as native to the land and totally incapable of being transplanted. They are mostly gentlemen, generally educated and never illiterate—shrewd, active business men—always on the move and real birds of passage—now in the South, in a few days away to the West, or traversing the Eastern or Northern counties. They all live at good hotels and on the best the markets afford, meanness being no part of their character, and niggardliness scouted by all of them. Their combined patronage will build up any hotel, and particular houses in each town receive their support. The landlords treat them with great respect, and the servants pay them marked attention. They keep late hours—enjoy the amusements of the places in which they remain at night—seldom rise early—breakfast at the fashionable time—dine late and sumptuously—wine being an indispensable at dinner; and dress genteely, but not either foppishly or in the current mode of the day. They usually travel in second class carriages, they being both respectable and convenient; and go from the stations to the hotels in cabs or flys, seldom or ever condescending to walk that distance be it great or small. They are affable, courteous, friendly and generally full of humor. When in cities or large towns where business is to be attended to, they go about it at once—their settled rule being to perform their duty first and make all other things subservient to their calling. They are well informed upon most political subjects, and generally liberal minded—freely enter into conversation with strangers, and readily accommodate themselves to the society in which they are thrown. Constant intercourse with the inhabitants of distant and secluded sections of the land and strangers, makes them a distinct class, and they meet the natives of the extremes of their own island with a friendly spirit, always overlooking sectional peculiarities and sinking their early prejudices. They look upon foreigners as brethren, and greet a German, a Frenchman, or an American with as much cordiality as they do their own countrymen. They know no distinctions among men beyond those which mark the gentleman from the blackguard, and judge an individual by his conduct more than by his dress or social position. They are without the insolent reserve of the untraveled and pompous Englishman, and possess all that self respect and genteel breeding which characterizes the well-informed and dignified man. Many of them speak French or German, and some of them both of these languages—have traveled on the continent and in Ireland and Scotland, and relate their adventures with humor and spirit. They are strict disciplinarians in the houses where they stop, and have a mutual method of recognition of their own, amounting to a species of free-masonry. They travel almost constantly, year in and year out, and seldom remain in a particular place beyond a few days, and often not more than the few hours required for the transaction of their business.

Take them as a class, and they assuredly are a peculiar one, they are eminently original and distinct from the balance of their countrymen. And now, who are they and what are they? the reader may ask. Let me tell you as far as I am able :—They are connected with the extensive mercantile establishments and manufactories in the large cities and towns, and travel through the country making sales of goods by sample. They ordinarily receive a guinea per day for expenses, which accounts for their liberal manner of living; and in addition to that sum they have salaries according to their abilities, varying from one hundred to eight hundred pounds a year. Many of them are married, but their almost constant absence from home prevents them from enjoying for any length of time the comforts of a home, or the company of their families. But few of them accumulate fortunes in consequence of the expensive habits they acquire in the performance of their duty, and numbers of them die prematurely, leaving small and destitute children to the tender mercies of a selfish world. They have, among themselves, benevolent beneficial societies, and support one or more schools for the education of the orphan children of deceased members of their class, to which they contribute liberally and pay considerable attention. They exhibit a certain degree of pride in some matters, and never stop at a house that does not stand second rate, considering themselves degraded by making a third rate house their tem-

porary home. But this comes from their employment and arises necessarily from it, as English society is at present constituted, for the buyer will not be so likely to make his purchases from the traveler who stops at the third class as he is from him who frequents the second class inns, and therefore it is to the interest of the commercial man, both in a personal and business point of view, to take up his abode in those hotels to which the majority of his class give the preference and to which the purchasers generally resort.

In their intercourse with society they endeavor to make themselves agreeable and friendly, knowing well that cheerfulness and sociability, blended with good breeding, will greatly advance their interest. This may be regarded by some persons as a selfish feature, but charity will lead the liberal minded man to conclude that there is less of that spirit in it than a disposition to be on good terms with all mankind. In my intercourse with them I have, with but few exceptions, found them as above described, and seldom rude or ungentlemanly, a thing I cannot in truth say of some of those exquisites whom I have met, who pretend to consider themselves as made up of a superior clay to that used in the make of the commercial traveler; and there are many of such animals in England.

In going from Worcester to Gloucester, I made the acquaintance of one of the best of the class of "Commercials," and his frank and sociable manner pleased me much. We conversed freely upon various subjects connected with the present times, and I found him well informed respecting the current events of the day in his own country and on the continent, and tolerably well acquainted with American affairs. He knew me to be from the New World by my general appearance, and told me of many persons resident in the United States with whom he was intimate, having made their acquaintance by meeting them under circumstances similar to those under which he and I had met.

RELIGION IN BUSINESS.

If you wish to test the quality of a man's religion, do not follow him to church, where he must put on the garment of pious observance; but visit him at his store, shop, office, or counting-room, and mark the spirit by which he is influenced in his dealings with his fellow-man. If he look only upon his own things, and disregard those of his neighbor, you need not hesitate in your conclusion. If he regard merely his own interests, and, in securing his own, invades the rights of his neighbor, you need not fear the imputation of uncharitableness, if you pronounce that man no true follower of Him who said, "As ye would that men would do to you, do ye even so to them." There is a sad want of Christianity in business. Professors seem to think their religion too pure a thing to be brought down into the sphere of business, lest it soil its garments, or be assailed with ridicule. But a man's religion is not worthy the name, if it be not able to stand the ordeal of his business life; if it do not accompany him in his daily avocations, and lead him to sacrifice his worldly loves and lust of gain whenever they would prompt him to forget the good of his fellow-man while in the ardent pursuit of his own interests.

The author of the following we do not know, but it embodies views on this subject by which men in business, who profess to be governed by Christian principles, would do well to compare themselves:—

"Each one is bound to look not only on his own things, but also on the things of another. You cannot divest yourself. God has ordained it, and while God is love, the law is unalterable. In your neighbor you are bound to see a brother whose feelings, whose reputation, whose property, whose family, are all as sacred as your own. 'Let no man seek his own, but every man another's wealth,' is a precept weightier than all the dicta of the exchange. It is highly convenient to evade this precept by assuring yourself that every man will look to his own interests, and that therefore you may just gripe all that others will let you gripe. But in doing so, you let yourself down from the level of a Christian to the level of a scrambler. Even amongst men who meet on equal terms, Commerce on your principle is not a system of mutual services, but a system of mutual supplanting. But among men who meet on unequal terms, that principle will bear you out in cruel oppression. A cloth-maker offers to a cloth merchant a parcel of cloth. His manner, or something else, tells the merchant that he is under the necessity of finding money. He asks a fair price. According to the best judgment of the merchant, that price would afford the maker a fair remuneration, and would afford himself a fair profit; but he knows or guesses that money

happens to be, at that moment, of exorbitant value to his neighbor. On this conviction he refuses the fair price, and offers one that would double his own profit, and leave the other without any profit, or with a loss. The other hesitates, reasons, entreats—but at last reluctantly yields. The merchants exults in a good bargain. A good bargain!—is that what you call it? Why, the thing you have done is neither more nor less than taking advantage of your neighbor's necessity to deprive him of the just reward of his labor, and to put it in your own pocket.

"'But I am not bound to look after another man's interests.' Yes, you are. God has bound you to it. He has bound all other men to do the same to you. You have denied your brother his equal rights. Had you done your duty, two hearts would have been the better, but now two hearts are worse. Yours is contracting around its ill-gotten profits; his is soured and distrustful."

COMMERCIAL VALUE OF AN OLD MAN IN CHINA.

The reasonableness and placability of the natives were, on one occasion, evinced in rather a remarkable manner at Chusan, while I was there. An Englishman had come across some wild ducks in the canal inside the city, at which he fired with ball, all his shot having been previously expended. The bullet missed the birds, and, glancing from the water, killed an old Chinaman, who was sitting at his own door, enjoying his pipe.

The unfortunate sportsman, horrified at the result of his silly thoughtlessness, hurried away to take counsel with his friends, who recommended him to try to settle the matter with the relatives of the deceased, to prevent their complaint from being laid formally before the authorities, who would be obliged to award a heavy punishment for such reckless carelessness. With this view, one of his friends was dispatched to visit the family, to condole with them for their loss, and to explain how thoroughly it was the result of accident. He deplored the unhappy circumstance which had deprived the family of so valuable and so respectable a member, and pointed out the cheering fact that he was very old, and, in the natural course of things, could not have been expected to live much longer, and that pecuniary recompense should be made to console the family for the few months' society they might have anticipated enjoying with him. They admitted that he was old, very old, and as he could not have lived long, they mentioned a hundred dollars, as a sum likely to have a good effect in assuaging the bitterness of their affliction.

The ambassador, delighted at hearing a demand so much more reasonable than he anticipated, but concealing his satisfaction, pointed out that the deceased was so old that he could hardly have estimated his short remnant of existence at such a large sum.

THE LOVE OF MONEY.

In the catechism of the Nineteenth Century, says Hiram Fuller, the true answer to the question, "What is the chief end of man?" should be—MONEY. When one pauses to reflect upon this universal scramble after "the root of all evil," the money-mania of the day becomes a sort of miraculous phenomenon. It seems to be the *summum bonum* of human existence—the *ultima thule* of human effort. Men work for it, fight for it, beg for it, steal for it, starve for it, preach for it, lie for it, live for it, and die for it. And all the while, from the cradle to the grave, nature and God are ever thundering in our ears the solemn question—"What shall it profit a man to gain the whole world and lose his own soul?" This madness for money is the strongest and lowest of the passions; it is the insatiate Moloch of the human heart, before whose remorseless altar all the finer attributes of humanity are sacrificed. It makes merchandise of all that is sacred in human affections; and even traffics in the awful solemnities of the eternal world. Fathers sell their daughters for gold; and temples dedicated to religion are used as marts for the display of the glittering temptation.

Miserly men, in the possession of great wealth, and who pretend to love their children as the "apple of their eye," will stint them in education, in pleasure, and in health; and keep them cramped and miserable for lack of money, through all the earlier and better years of their existence; and when Death relaxes the old man's grasp from his money-bags, the overwhelming avalanche of wealth becomes often a curse rather than a blessing to his heirs. Human life at longest is but a span—a fleeting dream—a passing apparition in the phantasmagoria of Time. What folly to devote it to an unscrupulous struggle for that "which perisheth with the using!"

THE BOOK TRADE.

1.—*Peruvian Antiquities.* By MARIANO EDWARD RIVERO, Director of the Natural Museum, Lima, and Corresponding Member of various Scientific Societies in Europe and America; and JOHN JAMES VON TSCHUDI, Doctor in Philosophy, Medicine, Surgery, etc., etc., and Member of various Societies of Medicine, Natural History, Geography, and Agriculture. Translated into English from the original Spanish. By FRANCIS L. HAWKS, D. D., LL. D. 8vo., pp. 306. New York: George P. Putnam & Co.

The curious in antiquarian literature is indebted to the learned labors of Dr. Hawks for "the best account of Peru by a native, at a date as late as 1851," and for a more particular description of its most ancient architectural remains than is to be found elsewhere. The work is divided into chapters, and treats—1st, of the relations between the two hemispheres prior to the discovery by Columbus; 2d, ancient inhabitants of Peru; 3d, considerations on the history of Peru before the arrival of the Spaniards; 4th, system of government, or political institutions of the Incas; 5th, the Quichuan language; 6th, scientific culture under the dynasty of the Incas; 7th, religious system of the Incas; 8th, religious ceremonies; 9th, state of arts among the ancient Peruvians; 10th, ancient monuments. The original work was the labor of ten years; and the authors studied ancient monuments, gathering, with great solicitude, all the curiosities of the times of the Incas, and they have furnished the public with a full description of the ruins of sumptuous edifices, the sad remains of grandeur and power of the Incas, their idols and their manufactures; and also of the fall of a nation made deeply interesting by its tragical history.

2.—*A Manual of Elementary Geology; or the Ancient Changes of the Earth and its Inhabitants, as illustrated by Geological Monuments.* By Sir CHARLES LYELL, M. A., F. R. S. Reprinted from the fourth and entirely revised edition, illustrated with Five Hundred Engravings. 8vo., pp. 512. New York: D. Appleton & Co.

No writer on geology has surpassed this able and distinguished author in the merit of his works. Nor is the reputation of any one higher for attainments in geological science than that of Sir Charles Lyell. In the work before us, it has been his aim to unfold and illustrate the ancient changes of the earth, rather than to explain the principles of geology upon which those changes were made. As a matter of necessity, the examples or facts upon which principles are based, or which are likewise the result of presupposed principles, necessarily intermingle in a treatise which may attempt to unfold either separately; yet in this case, the ancient changes of the earth present so many striking features and give rise to so many interesting points of consideration, that a wide distinction may be observed between a work upon them and one upon the principles of geology. The volume, of which this is a new edition, is written with all that elegance of style and richness of learning for which the author is distinguished, and forms one of our most valuable productions on the general science of geology.

3.—*On Civil Liberty and Self-Government.* By FRANCIS LIEBER, LL. D. 2 vols 12mo., pp. 355 and 371. Philadelphia: Lippincott, Grambo & Co.

This is a treatise upon the fundamental principles of self-government and civil liberty, which is designed to serve as a guide for those about entering life, to true and correct political principles. In the main, the work is sound and judicious, and must aid in strengthening that independent and free spirit which should be possessed by every American. The author is a distinguished teacher of political principles, and is intimately acquainted with events and their bearing upon public affairs. The volumes are worthy of a wide circulation, and will command, from the ability with which they are written, respect in all quarters.

4.—*Youths' Manual of Geography, combined with History and Astronomy.* Designed for the use of the junior and intermediate classes in public and private schools. By JAMES MONTEITH, Public School No. 18. New York: A. S. Barnes & Co.

We have not space to describe the various merits of this manual. Suffice it to say, that the plan is admirably conceived and happily carried out.

5.—*Philosophy of Sir William Hamilton, Bart., Professor of Logic and Metaphysics in Edinburgh University.* Arranged and edited by O. W. Wight, Translator of Cousin's "History of Modern Philosophy." For the use of Schools and Colleges. New York: D. Appleton & Co.

Sir William Hamilton is at once a metaphysian of marked and vigorous originality of thought, and a scholar profoundly versed in philosophical theories and the writings of metaphysicians. He has not only thought for himself, but he has carefully studied what others have thought and written—a thing which original minds are sometimes apt to neglect. But Hamilton's labors have unfortunately been desultory, consisting of reviews, dissertations, and other fragmentary works. Mr. Wright has done a real service to metaphysical science by giving something like a systematic arrangement to these detached essays, and by presenting them in their natural sequence and connection of topics, he gives us an idea of Hamilton's system as a whole. Thus, in the first of the three parts into which the work is divided, we have the first of the supplementary dissertations to Reid, which, as it discusses the origin of ideas and the foundation of knowledge, naturally comes first in every metaphysical system. In part second, on the philosophy of perception, we have Hamilton's famous review on Brown, and the second, third, and fourth supplementary dissertations to Reid. Part third, on the philosophy of the conditional, contains the review of Cousin. There are no more interesting chapters of metaphysics, than the two long lists of ancient and modern authorities which Hamilton gives—the one on the truth of common sense and intuitive belief, on the one hand, and the other, on the absolute limitation of human knowledge. The work is printed with care, and published in Appleton's usual good style.

6.—*A Church Dictionary.* By Walter Farquhar Hook, D. D., Vicar of Leeds. Sixth edition. Revised and adapted to the Protestant Episcopal Church in the United States of America, by a Presbyter of said Church. 8vo. pp. 580. Philadelphia: E. H. Butler.

This is the first American from the sixth London edition, and its republication here was undertaken with special reference to the wants of American Churchmen. The editor of this edition has modified and amended the work by the introduction of much new matter, relating to the American branch of the Protestant Episcopal Church in the United States, especially in those points where that Church canonically, rubrically and politically differs from the Church of England, of which the author, Dr. Hook, is a learned and distinguished minister. It is a work displaying great research and industry, and, in a literary point of view, far above the usual style of similar publications.

7.—*The Art Journal for September,* 1853. London and New York: George Virtue.

The illustrations in this number fully sustain the high artistic character of this unrivaled work. But we have so often expressed our almost unqualified opinion of its excellence, that it would seem a work of supererogation to do more at this time than merely to give the titles of the engravings, as follows: Utrecht, engraved by E. Challis, from the picture by G. Jones, R. A., in the Vernon Galley; A Mythological Battle, engraved by G. Finden, from the picture by F. Stothard, R. A., in the same gallery; and Virginius, engraved by E. Roffe, from the group in marble, by P. McDowell, R. A. We are glad to notice by an advertisement, that the Vernon Gallery is not exhausted, and that several of the most beautiful of the series have yet to appear. This work has no rival or equal of its class in the world of art literature.

8.—*The Attractions of the World to Come.* By Alfred Bryant. 12mo., pp. 308. New York: M. W. Dodd.

Seven chapters or discourses from the contents of this volume. The subjects of them are—the Immortality of the Soul, the Intermediate State, the Resurrection, the Day of Judgment, the Nature of Future Happiness, the Nature of Future Punishment, &c., &c. They are written in a vigorous, forcible style, and will be well received by the religiously disposed.

9.—*The Forged Will; or Crime and Retribution.* By Emerson Bennett. 12mo, pp. 302. Philadelphia: T. B. Peterson.

That vice and crime meet with a reward in the degradation of their victim, none will deny. But other retribution is often made, such as confounds the culprit and awakens a sense of remorse. An instance of this nature is presented with much force and effect in the Forged Will. It is worked up with strong effect.

10.—*The British Poets.* 18mo. Boston: Little, Brown & Co.

We have before us five volumes of the British poets, viz: "The Poetical Works of Alexander Pope, with a Life, by Rev. Alexander Dyce, in three volumes;" "The Poetical Works of Thomas Gray, edited, with a Life, by Rev. John Mitford;" and "The Poetical Works of Oliver Goldsmith, edited, with a Life, by Rev. John Mitford;" but it is not our purpose to speak (were this the place or were we competent to the task) critically of these works. But of the style in which they are published, we may speak in terms of unqualified admiration, although to those who are familiar with the publications emanating from the above-named house, it may seem a work of supererogation on our part. The paper and print resemble the best English edition of the poets; indeed, we are quite sure they are equal if not superior in every respect to that edition. The present volumes are to be followed by some sixty more, which, when finished, will afford the best library edition of the British poets extant, and at a price so low as to place it in the hands of persons of moderate means.

11.—*A Record of the Boston Stage.* By WILLIAM WARLAND CLAPP, Jr., Editor of the "Boston Evening Gazette." 18mo., pp. 479. Boston: James Munroe & Co.

Mr. Clapp, the accomplished editor of the *Evening Gazette*, one of the oldest, most respectable, and judiciously conducted journals in the United States, has contrived to gather, from the most reliable and authentic sources, all the interesting facts relating to the progress of the drama in Boston, and grouping them in a continuous form, has presented a most attractive record of the drama in the "Literary Emporium," from the earliest times to the present day. The work is not a mere dry detail of "facts and figures," but is interwoven with anecdotes and reminiscences of celebrated actors and actresses, together with stirring events connected with the drama in its hours of "glory and gloom." We regard it as a most valuable contribution to the history of the drama in this country, and we heartily thank our esteemed friend the author for his successful efforts to embody in a form so readable, traditions and materials which would otherwise have been lost to the friends of the drama in America.

12.—*The Hundred Boston Orators appointed by the Municipal and other Public Bodies from* 1770 *to* 1852; *comprising Historical Gleanings, illustrating the Principles and Progress of our Republican Institutions.* By JAMES SPEAR LORING. 8vo., pp. 716. Boston: John P. Jewett & Co.

Mr. Loring has, after careful research, pursued with intense devotion during a period of four years, embodied a great mass of materials in relation to our political and national history. Commencing with the Boston massacre in 1770, and Thomas Young, who delivered the first oration in 1771, on that event which Daniel Webster dates as "the severance of the British empire," the author goes on to furnish biographical notices of some hundred and forty names, closing the list of orators with the name of the Rev. Thomas Star King, the orator of July, 1852. The volume is replete with historical reminiscences connected with the American revolution, and contains ample and reliable sketches of the genius and character of the orators of Boston for a period of eighty years.

13.—*The Second War with England.* By J. F. HEADLEY, author of "Napoleon and his Marshals," "Washington and his Generals," "The Old Guard," "Scott and Jackson," &c. 2 vols. 12mo., pp. 346 & 328. New York: Charles Scribner.

The present history of the last war with England is perhaps the most comprehensive of the many that have been written. The author has combined, in proper proportions, the different topics connected with that war. His aim has been to give impressions as well as facts—to trace the current and depict the phases of public feeling—and he narrates the facts in a simple, unostentatious manner; while at the same time its pages abound with graphic and eloquent descriptions of the marked events of the time.

14.—*The Rose Bud: A Love Gift for Young Hearts for* 1854. Edited by Mrs. C. A. SOULE. 18mo. pp. 166. Boston: A. Tompkins & B. B. Mussey.

It affords us great pleasure to speak in terms of high commendation of this beautiful but unpretending gift book. It contains some twenty original pieces "in prose and verse" from some of the best names in literature, and is not simply an infant's pastime, but an intellectual recreation for old and young—a book which parent and child can enjoy together. The engravings, four in number, are in the best style of the art, and the letter-press illustrations are not surpassed by any of the annuals of the day.

15.—*Memoir of the Life and Character of the Right Hon. Edmund Burke, with specimens of his Poetry and Letters and an estimate of his Genius and Talents compared with those of his great cotemporaries.* By JAMES PRIOR. 2 vols., 18mo., pp. 976. Boston: Ticknor, Reed & Fields.

To an attentive reader of the political and literary history of England during the last half of the eighteenth century, no name will more frequently attract the attention, whether we consider the large space he occupied in the public eye, the original genius he possessed, the diversified talents he displayed, the great events with which his life was connected, and the alternate eulogy and abuse by which his reputation has been assailed, than that of Edmund Burke. The present edition of Prior's life of the great British statesman and scholar has been revised and greatly enlarged, and its reproduction in this country, in a style so worthy of the enduring reputation of the man, will be appreciated by every American statesman and scholar.

16.—*Venice, the City of the Sea, from the Invasion of Napoleon in* 1797, *to the Capitulation of Radetzky in* 1849; *with a contemporaneous view of the Peninsula.* By EDMUND FLAGG. With a map and embellishments. 2 vols., 12mo., pp. 449 and 501. New York: Charles Scribner.

These volumes present us with a comprehensive view of Venice as she once was and as she now is, together with a sketch of her invasion by Napoleon and her fall in 1797, after a flourishing existence of fourteen centuries. They are written with great research. Almost everything of importance has been collected, that can throw light upon this interesting city at this brilliant period of her existence. The author has unhesitatingly gathered his facts from all quarters, for which due acknowledgements are made, and he has presented us with two entertaining volumes.

17.—*Six Months in Italy.* By Geo. Stillman Hillard. 2 vols., 12 mo., pp. 432 and 455. Boston: Ticknor, Reed & Fields.

Italy, in the eyes of this accomplished writer, still glows with the charms for which she has been so long famous. So delightful are his journeys that we go over the same ground which former travellers have visited with new and increased gratification. Numerous as have been the works written of Italy, yet this one is as fresh as if it had been without a predecessor. The author observes everything worth a notice, and his observations are so judicious, his reflections so natural and truthful, and his style so cultivated and finished, that everything is said with a pleasing gracefulness. We welcome these two volumes as among the most choice of the kind recently from the press.

18.—*Henri; or, The Web and Woof of Life.* By WM. G. CAMBRIDGE. 12mo., pp. 432. Boston: Abel Tompkins.

Beneath "the veil of fiction" the author has contrived to embody some ideas of a reformatory character, which will, as he anticipates, be considered by some unpopular and by others regarded as utopian, or at least in advance of the age. Without accepting all the views of the writer, we are free to say, his work contains much that will commend it to every free-thinking, progressive mind, and as a literary performance it will bear the test of severe criticism. Mr. Cambridge cares "more for the good that might be wrought than for the approving smiles of those who ever walk with their backs to the sun and their faces to the past."

19.—*"All's not Gold that Glitters:" or the Young Californian.* By COUSIN ALICE. Author of "No such Word as Fail," "Contentment better than Wealth," etc. 18mo. pp. 208. New York: D. Appleton & Co.

Another of Mrs. Neal's agreeable and instructive tales, designed for American boys who, more than those growing up in any other country, are thinking of money getting before they are fairly out of school. The lessons shadowed forth in this story are that the possession of gold is not happiness, and that all fair promises are not to be trusted. Money *per se* is not, however, the root of all evil, but the inordinate love of it.

20.—*Essays upon Summer Hours.* By CHARLES LANMAN, author of "A Summer in the Wilderness," "A Tour in the Saguenay," "Letters from the Alleghany Mountains," "Records of a Tourist," the "Private Life of Daniel Webster," &c. New York. M. W. Dodd.

This volume contains some very pleasant and agreeable sketches and essays, and is written in a lively piquant style.

21.—*History of the Navy of the United States of America.* By J. Fennimore Cooper. Continued to 1853. From the author's manuscripts and other authentic sources. Three volumes in one. 8vo. pp. 624. New York: George P. Putnam & Co.

Mr. Cooper, in the preface to his last edition of this work published in 1846, very justly remarks, that the services of the Navy of the United States, from the hour when it was first called into existence, during the arduous struggles of a most important revolution, down to the present moment, have been material and brilliant, and he is but an equivocal friend who shall attempt to conceal its real exploits behind the veil of flattery. The last volume, which brings the history down to 1853, is from the manuscripts of the author and other authentic sources. It is unquestionably the most faithful, impartial and reliable history of our Navy that has ever been written.

22.—*Salad for the Solitary: by an Epicure.* New York: Lamport, Blakeman & Law.

This is one of the most enticing and fascinating volumes we have ever encountered. It is a work *sui generis*—quaint, poetic, anecdotical, and eminently amusing and instructive. It is graceful and elegant in style, piquant and pithy, abounding in curious and out-of-the-way facts relating to literary and historical curiosities, and singularly fresh, vigorous and terse in the mode of its construction. As a book for leisure half-hours, we know of nothing to compare with it for attractive interest and value. We commend it heartily to those who can appreciate a really genuine book—one that is replete with "pith, point and pathos." We observe the third thousand is announced within the first week of its publication, a pretty substantial proof of its popularity.

23.—*A History of England.* By John Lingard, D. D. Vol. 3, 12mo., pp. 359. Boston: Phillips, Sampson & Co.

The volume before us, the third of the series, commences with the accession of John in 1199, and closes with the reign, deposition and murder of Edward near the opening of the fourteenth century. This edition follows exactly the London of 1849. The numerous changes by Dr. Lingard make it, in three parts, a completely new work. This reprint has been made under the oversight of a careful editor, who has corrected some misprints which had escaped the attention of the editor abroad. In a few instances the American editor has added notes, which seemed to interlard the text, but with these exceptions, no alterations whatever have been made from the English edition.

24.—*God with Men: or, Footprints of Providential Leaders.* By Samuel Osgood, author of "Studies in Christian Biography," &c. 12mo., pp. 269. Boston: Crosby, Nichols & Co.

The papers which compose the present volume were written for the purpose of setting forth in practical form the course of "Divine Revelation," through the representative characters of the Old and New Testaments. Without cumbering his pages with philological discussions in scholastic theorizing, Mr. Osgood states, in a clear and lucid style, the results of his studies of biblical literature and church history. The author aims to give the *moral* rather than the *mythical* of those parts of Scripture where it is difficult to distinguish between what is historical and what is mythical.

25.—*Arbell: a Tale for Young People.* By Jane Winnard Harper. With illustrations by James Godwin. 18mo., pp. 370. New York: Charles S. Francis & Co.

A very interesting and well written story for young people; unexceptionable in its moral tone and tendency. It is published in the neat and attractive style which characterizes the works of these popular publishers of juvenile works.

26.—*Tangle-Wood Tales for Girls and Boys.* Being a second wonder-book. By Nathaniel Hawthorne. With fine illustrations. 12mo., pp. 336. Boston: Ticknor, Reed & Fields.

Hawthorne's talent is well displayed in these agreeable tales, which are both entertaining and instructive. They form a charming book for young people, and one which they will prize highly.

27.—*Philip in Search of a Wife.* By a Gentleman Butterfly. 4to, pp. 30. Philadelphia: T. B. Peterson.

28.—*A Guide to English Composition; or, One Hundred and Twenty Subjects Analyzed, and Illustrated from Analogy and the Writings of Celebrated Ancient and Modern Authors, to Teach the Art of Argumentation and the Development of Thought.* By the Rev. Dr. BREWER, Trinity Hall, Cambridge, author of "A Guide to Scientific Knowledge of Things Familiar." 18mo., pp. 415. New York: C. S. Francis.

This valuable manual is divided into four parts, and contains two hundred themes, more or less developed. It has been carefully revised and adapted, by the American editor, for the use of schools in the United States. It seems to be a work well calculated for giving men who are desirous of acquiring facility in speaking in public, or expressing their thoughts on paper systematically, and at the same time vigorously.

29.—*Rudiments of Public Speaking and Debate: or Hints on the Application of Logic.* By G. J. HOLYOAKE. From the Second London Edition. 12mo., pp. 129. New York: McElrath & Barker.

The information attempted in this volume is essentially practical. An effort is made to engraft the learning of life upon the learning of schools, the literature of the streets and of trade, the logic of the newspaper and the platform, and the rhetoric of daily conversation, in order that the reader may acquire a public as well as a scholastic spirit. The work is divided into three parts, the first of which treats of the rudiments of rhetoric; the second, of th se topics of knowledge which the student acquires by observation; and third, of the application of his attainments. It is essentially a practical treatise.

30.—*The Captive in Patagonia: or Life Among the Giants.* A personal narrative. By BENG. FRANKLIN BOURNE. With illustrations. 12mo., pp. 233. Boston: Gould & Lincoln.

Little is known of these huge savages who inhabit the extremity of South America. They are represented as more wild and inhospitable than the bleak and desolate region which they inhabit. In these pages we have the details of the experience of a bold and courageous man, who was taken captive upon their shores and detained until chance afforded an opportunity for his escape. The volume, although making no pretensions of a literary kind, will be read with much interest for the pictures of Patagonian life which it presents.

31.—*Autobiographical Sketches.* By THOMAS DE QUINCEY. 18mo., pp. 380. Boston: Ticknor, Reed & Fields.

This volume embraces an autobiography of one of the most extraordinary literary men of England, and to those who are familiar with De Quinceys's writings, scattered through several British journals twenty or thirty years ago, and now reprinted in a collective form in some dozen volumes, the present work will be a most acceptable offering. It affords one of the most interesting descriptions of the hopes, fears, trials, and triumphs of literary life, that has ever been written.

32.—*Woodworth's American Miscellany of Entertaining Knowledge.* By FRANCIS WOODWORTH. With Illustrations. 12mo., pp. 288. Boston: Phillips, Sampson & Co.

These pleasant and agreeable pieces which form the contents of this volume, are attractive both by the information they afford, and the style in which they are written. In the family circle the volume will find many readers and become exceedingly popular. It is free from every objectionable feature, yet full of entertainment for young readers.

33.—*The Story of Mount Blanc.* By ALBERT SMITH. 12mo., pp. 212. New York: G. P. PUTNAM.

Under this title the author of this work presents a very interesting sketch of the various attempts made to reach the summit of Mount Blanc. He also gives us a graphic description of his own successful ascent to that lofty peak of the Alps. Abundant practical directions are also presented for those who intend to follow in his footsteps.

34.—*Chambers' Repository of Instructive and Amusing Papers.* With illustrations. Vol. 1 complete in itself. 12mo., pp. 250. Boston: Gould & Lincoln.

These pages contain an excellent selection of pieces suitable for innocent entertainment, mingled with correct information and sound instruction. They are marked by good taste, and free from all controversial matter.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

DECEMBER, 1853.

Art. I.—THE PROPOSED RAILROAD TO THE PACIFIC COAST:

SOME OF THE REASONS FOR ITS IMMEDIATE CONSTRUCTION.

The pressing expediency for the construction of an inland communication of the most improved character between the Atlantic States and the Pacific States, has now been some time acknowledged, by the action of both Houses of the last Congress. An appropriation was then made of $150,000, (a very insufficient sum,) for such preliminary exploratory surveys as might assist the next Congress to legislate intelligibly. In Congress, therefore, as well as over the country, the importance of the subject is at last fully admitted. Two years back it was looked upon there and elsewhere as a visionary project. The advocacy of its consideration then was said to be wildly premature. The settlement of the territories, and their growth into states, was, as heretofore, looked to as preliminary to the prosecution of any such road and the assistance of the government, much less its assumption and construction of the road before these unmapped territories were settled, was instinctively and unhesitatingly condemned.

The action of the last Congress is in strong contrast to the sentiments of the two previous Congresses. Without attempting to trace the causes of this rapid change, it is nevertheless interesting to rest upon and gather up some of the reasons which should influence us, the people, to press upon the coming Congress the construction of this road to a rapid completion. The debates of the last session are too voluminous to admit of our searching for these reasons there. We propose briefly to suggest those that occur to us—not to discuss them as they deserve to be discussed. Neither the data within our reach, nor the time of the readers of the *Merchants' Magazine*, would admit of anything like a thorough consideration of the subject. Nor is it necessary: the leading arguments in its favor are of that broad and comprehensive character which can be understood now, leaving the details

of the proof to continue to reach us by the daily press, as they have been doing for the last twenty-four months continually.

Two of the principal pioneers in this movement have been Mr. Whitney and Col. Benton. The latter has the advantage of advocating the road aloof from any motives of prospective pecuniary profit from its construction. The former has been, notwithstanding, largely instrumental in familiarizing us to the idea of such an undertaking. There are many others, in and out of Congress, who have labored to make it understood, whose names it would be tedious, and for our purpose useless, to mention.

That the reasons which can be advanced in favor of its immediate construction may be appreciated more readily, let them be considered at present under the three following heads:—

1. The geographical reasons;
2. The political reasons; and,
3. The commercial reasons.

And the geographical reasons are not unimportant, though their present influence on the question may be very trifling.

The settlement of the Atlantic States began necessarily on the seaboard and on its navigable rivers. Without the navigable rivers the population would have been long confined to a narrow belt along shore, with the exception of the fraction of backwoodsmen who prefer to live beyond the curb of civilization. The navigable rivers permitted the settlers to penetrate easily into the interior; to carry from the coast the supplies necessary to their comfort there, and to send to the markets of the coast the surplus productions of their plantations or personal labor. The water conveyance admitted of this being done cheaply and easily from a great distance, while land conveyance would have been limited, and does now limit this kind of exchange to a very insignificant distance. For reasons of safety, economy, comfort, and the business facilities which depend on these three words, therefore the settlements were always condensed in the first instance on the navigable rivers and the accessible coasts, and the advancement of the wave of occupation into the interior was a very slow process, dependent on the growth in strength and riches of these water settlements, on the removal of the Indians, on the construction of artificial roads, and on the development of mechanical enterprise among the inhabitants.

The Penobscot River, the Connecticut River, the Narraganset Bay, and the Hudson River are all instances in point, proving the facilities which such water roads afforded to the early settlers, but for which many of the first settlements would have found a speedy death, for the coast did not afford the same easy means of existence as the rich meadows of the river valleys, nor were the fisheries of the exposed sea so daily accessible as the sheltered waters of the rivers, nor could communication along the coast be maintained in boats in all weathers, as it could on the sheltered waters of the rivers and inlets.

The settlement of the Mississippi Valley was facilitated by the same causes, and to a degree as much more marked and important as the Mississippi River and its tributaries exceeds in magnitude and length, and its bottoms in richness and extent, such rivers as the Connecticut or the Penobscot.

But the simple means of passage in boats, lighters, and sloops used by the early settlers on the short Eastern rivers, and found sufficient there, would have failed practically on the greater portions of the Mississippi, the Missouri, and the Ohio Rivers. The extreme length of these rivers, and

other difficulties peculiar to them, would have proved insurmountable barriers against their dense occupation, with no better aids than the sailing vessels and boats used in the Eastern settlements. It is true that the fur-trade and other barter with the Indians sustained a few scattered villages long before the country was occupied earnestly by the white man, and the supplies for these villages were obtained by the tedious process of men towing lighters up the river, or the more dangerous and expensive one of carriage across the country on pack-horses, exposed to the depredations and levies of the Indians.

The steamboat opportunely became available at this time to solve the new difficulty. Without its aid, the Mississippi Valley would have remained long a rich wonder, to be coveted but not possessed. The steamboat gave us that control of its extreme length, and that practical mastery of its tortuous and shifting channel, which no previous application of human ingenuity had reached.

It was not uncommon for a lighter, with goods for the trading settlements, to be six months moving from New Orleans to St. Louis, while the distance is performed by the steamboat now in from eight to twelve days. The Mississippi Valley held its riches, so far as Commerce is concerned, as much beyond the reach of the slow progress of sailing vessels and boats, and would have held them to this day, as the plains of the interior held now by the Indian and the buffalo are, as regards remunerating settlement beyond the reach of control by our common roads. The steamboat formed the key to the Valley of the Mississippi, without which treaties and armies and backwoodsmen would have been worthless. The productions of that valley, with the exception of the effects of the trappers, whose hunting grounds are always beyond the lines of civilization, the corn and the wheat, and the hemp and the coals and iron, must have long continued silently useless, had not the steamboat appeared to make the development of these riches profitable, to place the whole valley within reach of the markets of the world, and consequently to furnish the white man with the necessary inducements to occupy it and toil on it.

With the aid of the steamboat, then, those great rivers made the whole Valley of the Mississippi accessible. But without the assistance of such rivers, when and how should we have been able to make that country available?

These remarks are necessary to an explanation of the geographical characteristics of the country between the Mississippi Valley and the Pacific coast. This country possesses none of the facilities for settlement which we have alluded to as assisting in the occupation of the Atlantic coast and of the Mississippi bottoms. It has no navigable rivers by means of which we can penetrate it. Neither the steamboat nor the sailing boat can reach it. It cannot be reached and occupied in the same manner and by means of the same economical facilities of transport that have enabled us to command and make valuable the country which now forms the States of the Atlantic confederacy. Look at the map of the interior, from the Missouri River over the plains that rest on the Rocky Mountains to the Pacific slopes: you can toil into it at present in no way except by the common roads or trails, in wagons or on horseback, at a rate and at an expense which forbids settlement there. The productions of these interior basins cannot be made to pay the expense of transference to either coast. The supplies necessary for settlers cannot reach them except at a cost which would make it their inter-

est to fly the interior, and remain within water-reach either of the Atlantic or the Pacific seas. The country admits not of being possessed in the easy way in which we have recovered and held the low country accessible to the sea. The previous successful occupation of that low country has been a necessary step to the occupation of the central part of the continent. Settlement was made comparatively easy there by the accessibility and freedom to individual enterprise, which the rivers so liberally provided. The wealth and strength which now exist will make the occupation of the riverless interior about as easy now, as was that of the more favored valleys of the coast before. But the railroad must now be to the interior what the steamboat was to the Mississippi rivers. This mechanical help, so far developed in the present century, will enable us to run lines of occupation through the interior plains which shall make them more accessible, all in all, than navigable rivers in the same positions would have made them. Without the railroad, we cannot give to that back country such facilities and advantages as regards settlement, as will invite and insure its permanent occupation by holding out measureably the same kind of inducements of ready accessibility, that the low countries now formed into states presented to the early emigrants. But with the railroad, though the settlers cannot obtain the same independent control of their movements that the navigable rivers afforded them, they will receive advantages more than sufficient to compensate for the difference. The railroad will enable them to obtain and to forward their supplies in greatly less time, and with a regularity which will have a healthy effect on all their habits. It will not be interrupted by ice or by low stages of water, and it will admit of producers communicating with the best markets, whether in the interior or on the coast, at all times and seasons. It will not carry at the minimum prices of the river, but its average charge will be found to be about the same; and indeed the promptness and rapidity of its action confers a value on it as a means of communication which figures do not explain. This value is best exemplified by the fact that it is being constructed in close proximity to and in competition with the Mississippi and Ohio, the Hudson and other navigable rivers, and that it eventually must and will do the best and most remunerative part of the business carried on these rivers. We have this second great help of the age, therefore, ready to enable us to control and hold the interior of our continent, as was the steamboat at hand in the right season to enable us to possess the plains of the Missouri and Mississippi.

The reader who has taken any interest in what we have advanced, will perceive that the geographical reasons for the construction of a railroad across the plains, are of a nature to have made such a road a necessity there sooner or later, even had there existed no California at its terminus.

A reference to the map of this part of the continent will render this more plain. Let the navigable rivers be colored blue; the blank in the interior which will then appear, beyond all water accommodation, can only be held and settled by means of artificial channels of the nature we have been alluding to.

The subjection of the Indians has never been accomplished except by the progress of new settlements. No troops likely to be placed there will be able to keep them under, because it is only by settlements into the interior of their country that the places to which they fall back for shelter or concealment can be withdrawn from them. The Indians have the sympathy of the whites against the encroachments of the whites. But the Indians, un-

der our protection, and under the protection of the British, are, in reality, better cared for than when left to themselves, and for that reason they and their half-breeds are likely for a time to grow in strength under this protection. They are better provided for now, placed in better relations to each other, have an opportunity to acquire some knowledge of agriculture, and have the peace and safety necessary to their understanding the resources and comforts which follow regular industry: they have likewise opportunities of secular and religious education, and are near enough to the enterprise of the white man to be stimulated to imitate it, if any germs of ambition in their Indian blood can be roused in that direction—that the vices of the white man should attract them at present more than his virtues, is perhaps the result of their previous idle and improvident life, and their inability, by the constitution of their tribes, to store away safely the fruits of individual labor. The second and third generations may gradually change this, and render them eventually aids in the development of their country instead of hindrances and drags as they are now. In the meantime we can have no effectual protection from them, and our communications across the continent cannot be secure to the traveler except by that general introduction of healthy settlements which the conveniences of a railroad alone can secure.

The political reasons which make the immediate construction of a railroad to California and Oregon advisable, have had more influence in advancing the project at the last session of Congress to its present prominence than any other; they are more easily felt than grasped, and this must, to a large extent, be the case, for a time, with all the elements in its favor.

The States of Oregon and California have grown more rapidly in the same time than any other States in the Union, and the best elements of their growth are not likely to be checked, but must evidently keep on rapidly developing. The gold mines, the introducers of civilization there, are thus far all the while increasing in extent and productiveness, the commerce of the seaports is becoming more and more visibly prominent, and the population of the country is rapidly gaining; the wealth and strength of these new States is being distinctly felt, their future is likely to be a repetition as regards growth and activity, of our own history, and their ultimate position in connection with the Atlantic States becomes a matter for serious reflection. Our settlements on that coast have gathered within three years a population of over half a million, in the face of a land journey of from three to four months through an unoccupied country, or a costly sea journey of from 40 to 90 days.

The Pacific States are now acquiring importance and influence more rapidly than could have been anticipated by those who have taken any interest in understanding their opportunities. To those who paid no attention to them in their origin, or who were skeptical of their attaining any special importance in our time, their progress is one of the prodigies of the age, received now notwithstanding about as phlegmatically as the advances of steam power and telegraphs have been accepted in the routine business of life. The American mind is quick to apprehend and use its new position when contingencies of this kind break in upon existing experience; and hence almost within a year, the importance of a closer proximity of relation to the new States than any which now exists has been felt if not much expressed, all over the Union. The inconvenience of legislating at Washington for States on the Pacific, distant six weeks from the capital, is sufficiently apparent. The risk of these States feeling that incon-

venience so sensibly as to be led to the consideration of a separate Republic on the Pacific, follows the statement of the case. The remedy for the difficulty is to reduce the intervening time, and the time cannot be reduced to any practical minimum except by the construction of a railroad and telegraph; with such a railroad at our present moderate rates of speed, Washington can be placed within seven days of the Pacific coast, and with a telegraph well arranged, it can, we presume, be placed within one day of the Pacific coast.

If the Pacific settlements, and the commerce and riches growing out of them are considered worthy of preservation, if it be important to maintain unbroken the unity of the existing confederacy, the railroad must be constructed, and it cannot be undertaken too quickly.

A separate Republic on the Pacific coast would not probably long remain as weak as may at first sight appear. A community of interests would eventually unite with it Lower California and the western coast of Mexico; and, that part of British America opposite Vancouver's Island and Charlotte Island, not having the antagonism of a French population, as in Canada, to foster its prejudices and loyalty, would be apt to find its interest best promoted by a union with the gold-bearing States below it. A powerful combination of States might eventuate there, embracing the best harbors and opportunities for Commerce on that coast. These States would all be free States, and thence might arise a bitterness and enmity which would materially interrupt our prosperity, and interfere with the slave labor of the Southern States. But the Commercial reasons in favor of the construction of such a road will soon overreach in importance all the other reasons, and may be said to include all other reasons. The shortest and quickest mode of connecting the Atlantic States with the Commerce of the Pacific Ocean, is the desideratum on which all minds will sooner or later unite. Independant of the immense trafic growing out of the home consumption of the United States and the Canadas, our merchants may to a large extent be made the agents and forwarders to the nations of Europe of the peculiar staples of the China and East India seas, as well as of the various productions of the ocean islands and coasts between China and the California coast.

The direct inland road across is the shortest as to distance, whether as regards Europe or the United States, and being all on land, it can make with regularity three to five miles for one in a competition with any steamboat distances by sea.

It is as impossible now to give to this growing Commerce of the Pacific its due weight in the minds of men, as it was four years ago to create an interest in the Pacific settlements independent of their gold discoveries. The gold regions of California and Oregon will prove to be the least important elements of their prosperity. Their gold mines have settled the country and brought together communities of men who could not have been enticed there in our time by the ordinary attractions of settlement. But the trade of the Pacific sea follows their presence there, and has received the proper beginning of its rapid development within the short period of these gold discoveries of California and Australia.

t is difficult to give any idea of what that trade is now, and it is impossible to say what it may become. Its present elements are spread over a great extent of indifferently known coast, and embrace groups of large and small islands indifferently explored. It is divided among many nations, whose accounts cannot be collected and placed before the reader. And

were we in possession of all this information, it would still be a problem to say what proportion of the Pacific trade would condense itself upon a railroad across the continent, connecting the ports of Columbia River and San Francisco with New York. All that was valuable in the trade, all that would bear the expense of transit, would take this route, as making by far the shortest connection in time and distance between China, Japan, Australia, the Sandwich Islands, Oregon, or California, and the seaports of the United States, Canada, or Europe.

The passage from San Francisco to New York by railroad (3,200 miles) could be made easily in seven days of ordinary railroad running, allowing considerable time for meals and for rest on the way; at thirty miles an hour the exact time occupied would be four-and-a-half days.

The Commerce of the Pacific sea has not hitherto been of a character to fix our attention on that sea as a commercial basin, in the sense that the Atlantic sea is the basin of the present European and American trades. The western coast of the Pacific sea and its most distant ports in China, Japan, and India, have usurped much the largest portion of the merchant's attention, and although before the gold emigration to California commenced, we maintained by transient ships an irregular and occasional connection with many ports on the Western coast of this continent, being the Eastern coast of the Pacific sea, our knowledge of this coast, and still more our interest in it, were confined to the few citizens who were connected with its trade. It had not, and has not now, except in spots, become familiar trading ground. Voyages to that coast as much as whaling voyages were uncertain ventures in which there was that room for enterprise and that excitement of uncertainty which attended all distant voyages half a century back, the trade had not acquired the system and regularity which familiarity gives to the most distant traffic, nor had it lost, we may add, the romance which young spirits attach to whatever is far off and little known.

The long voyages, the large outlay and distant returns which characterized the Pacific trade, were not undertaken except where large profits were to be received. Hence the local business of that sea, the coasting trade, so to say, which is so valuable in itself, and which forms so necessary an appendage to the growth of the other, has been by Europeans all but entirely neglected. This local traffic the new States of California, Oregon, and Australia, will give the right vigor to. By its means they will gather into their own ports the staples and productions of that sea, much of which this kind of facility of ready disposal and barter will new create.

The Pacific sea and its vast interests are losing now some of the vagueness with which we but lately apprehended them, and are being gradually outlined distinctly by the pencil of the last four years, on our minds. This basin is greater than the basin of the Atlantic, and it contains too commercial capabilites greater, as we think, than those of the Atlantic sea. This will seem a broad assertion when we consider the Greenland fisheries, the Newfoundland fisheries, the fur trade, the lumber trade, the cottons, the breadstuffs, the sugar and the tobacco of the North American colonies, the United States, and the West India Islands. Add to these the staples and small trade of the South American ports. The Commerce of England and Europe, of the North Sea and the Baltic, and the Mediterranean, emanating there, from and to the densest of the world's population wherever situated, does as well exchange with the Pacific sea as with the Atlantic, and is so

the new sources of trade which a better acquaintance with the unknown seas and unknown continents of the last century is yearly exposing to the enterprise of the commercial marine.

The Commerce of the Atlantic sea has, then, mainly gathered its present growth and value during the last half-century; for half of the time under the discouragement of indifferent ships, comparative ignorance of the seas and the trade, oppressive duties and restrictions of many kinds, without the assistance of steamboats and railroads, and with a very limited capital as compared with the means now at the disposal of the commercial enterprise of the world. For the other half of the same half-century, viz., the last twenty-five years, it has grown to its present hight under more favorable auspices, but still in the face of the losses and difficulties incident to the introduction of new principles and modes of transit, the introduction of the steamboat a nd steamship, and the numerous railroads which now make tributary so much more of the interior of the European and American continents than formerly.

If the Atlantic trade has attained its present value from Zero, comparatively under these hindrances, difficulties, and experiments, under what auspices do we enter on the development of the trade of the Pacific Sea, starting in the same manner in 1850 from as near Zero there?

We have now a firm footing on the Pacific coast, which we have never had before, and are thence in direct contact with our work. The British are similarly situated within but a short time in Australia, and have the hearts of their movable population now interested there. It is thence that we feel authorized to look upon our own time, as practically the first time, that the people, as distinguished from the fitful movements of governments, have begun to understand the opportunities of this hitherto unknown sea, and have set themselves to seize them and profit by them.

In 1800, Commerce was restricted everywhere; now such restrictions are confined to the least influential, commercially speaking, of the nations of the earth. England, the United States, and Holland, embracing full three-fourths of the foreign Commerce, recognize the value of perfect freedom of commercial enterprise, and afford every facility to enterprise of this character. We are in the Pacific Sea now, with no Old World hindrances on the Saxon side to cumber its development; we enter it from thriving and successful settlements of our own on its coast, with a long experience of steamships, where steam is likely, from the character of the sea and its numerous islands and deposits of fuel, to be peculiarly applicable. The ships of our day are well modeled for sailing; are of such large capacity as to reduce, to a minimum, the cost of transit; are so well handled and manned, as to be able to make voyages in 1850 in half the time that would have been required in 1800. We have railroads well introduced and understood on the two continents, destined to be rapidly applied as well, to the new sources of wealth in California, Oregon, and Australia, certain to become necessary, sooner or later, even in China and India, gathering, where they do exist, rapidly and cheaply, the wealth of the interior to the seaboard, to be exchanged for the staples of other countries, and distributing through that interior, to its furthest corners, the staples and riches of these other countries received in exchange. In the half-century now beginning, we make much of the interior contribute its wealth to swell the general stock, and are continually widening our dominion over it. In the last half century, the interior, during much of that period, was, for want of mechanical com-

munication with it, beyond our reach, and our sources of wealth for exchange were derived mainly from the belts of land which could then be made tributary to the sea-coasts and to its navigable rivers. We have now, too, an immense money capital open to all kinds of enterprise, and a larger class of population trained to methodical and active business habits, better fitted to transact business economically than the men of fifty years back—a trained army, as it were, of commercial soldiers fit for almost any emergency of trade.

The comparison of means and facilities in 1850 for developing the trade of the Pacific sea is in all respects superior to the means at the command of the mercantile interests of Europe and America in 1800 and thereafter, when they proceeded in concert to develop the trade of the Atlantic sea: and if with these lesser means at command then and all through the first half of this century, the Atlantic trade has reached its present hight, are we unreasonable in anticipating from the Pacific sea and its coasts during the next fifty years, an amount and value of Commerce as great as that which now is derived from the Atlantic trade? We think not. A very moderate view of the circumstances entitles us to expect from the Pacific a Commerce at least as rich in 1900 as that which now exists in the Atlantic. The reasons given are all in favor of its being greater. The extent of coast on the Pacific is greater than on the Atlantic; the undeveloped resources there are greater now than were those of the Atlantic known to be in 1800. The population of the Pacific is greater in the comparison, and though part of that population seems beyond our reach, it is probably not more so now than was much of the other in 1800. We have fast ships, steamboats, and railroads, to help us now, where in 1800 there was nothing of the kind in existence; and we have capital, men, enterprise, and protection entirely in advance of that time. Our field seems every way as good, and our means and strength are far greater, and these constitute the data which entitle us to look for an extensive Commerce from the Pacific within the next 50 years.

If we desire to lead much of this wealth by our doors, we cannot begin too soon to arrange for that rapidity of communication by which only it can be secured. It is the interest of the merchants of this country to make themselves the agents and forwarders of the products of the Pacific Ocean from the California ports to Europe. If we make no railroad, the importance of the trade will open convenient modes of transit at Nicaragua and Tehuantepec, whether by railroad or canal, and trading settlements will have become established there before we are fairly awake to the importance of what is being lost. Every month, however, will hereafter give force to the importance of having a good railroad connection, within the United States, between the two coasts. The geographical reasons which have been suggested, the political reasons, and the commercial reasons, are cogent and palpable; and in relation to our unity of interest, the political reasons cannot be neglected without risking the rooting of a young republic on the Pacific, whose destinies may materially conflict with our own progress.

The cost and mode of building of such a road will be briefly adverted to.

The length of road to be built by government assistance may be set down at 2,000 miles. This would be about the length from the Iowa, Missouri, or Arkansas line to San Francisco; and were an extreme Southern route to be taken through Texas, and Texas, like the other States, were to build the road to her own line, the length left to be built across would in that case be less than 2,000 miles, though the whole distance from New York by this route would be greater than by any of the others.

There would seem to be no occasion for a double road throughout. Indeed, with the traffic properly methodized, starting from either end at the same time daily, and never varying the starting hours throughout the year, a double track would in large part, for a long time, be comparatively useless. We would begin with a single track, with 500 miles of second track distributed over five or six different localities where the times of opposite trains coincided. This would give at these places a margin of three to four hours for the opposing trains, sufficient, except in extreme cases, to neutralize all irregularities. This 2,000 miles of single track, and 500 miles of second track, with all appurtenances, we will assume to cost one hundred and twenty-five (125) millions of dollars.

Although we do not attach much consequence to any estimate which can now be made of the returns of the road, believing that were it not to pay fully the interest on its cost for five or ten years after its construction, it would still be a most desirable, necessary, and important investment for the country—yet, from such imperfect data as are within reach, the following estimate of its probable business is presented.

From statistics embodied in the Tehuantepec Survey Report, the passengers between California and the Atlantic States, by sea and by land, are found to average for three years preceding 1852, 138,624 yearly.

A statement of the arrivals and departures at San Francisco in 1852, gives the following results:—

Arrived by sea at San Francisco	64,640
Departed " from "	23,196
Arrived across the plains	25,000
	112,836
For travel to and from Oregon, say	50,000
And we have travelers	162,836

If we take into account the natural increase of population in the country, the increase of its travel caused by railroad facility, and the low cost of transit, so much lower and shorter than by any other route or mode of passage, it would not seem unreasonable to assume the through travel for both ways annually at—

160,000 through passengers, at $60	$9,600,000
30,000 way passengers, at $10 of average	300,000
	$9,900,000

The sperm oil from the whale fisheries would, at certain times, bear the cost of railroad transportation. So would, at any time, the teas, silks, and spices of China and the Japanese and other islands. Much of the supplies for the shipping of the California ports would be sent overland, and the interior settlements created by the road, and connected with the defenses of the country, would receive their supplies by the railroad. Guided by such statistics as are within our reach, and guessing at the rest, we add for freight—

60,000 tons through freight, at $40	$2,400,000
40,000 tons " " at $50	2,000,000
20,000 tons " " at $60	1,200,000
40,000 tons way freight, at $15 average	600,000
For daily mails, say	500,000
Income	$16,600,000
Deduct interest on 125 millions at 6 per cent	7,500,000
Leaving for expenses	$9,100,000

The above amount of income, at least, will be required to meet the expenses and liabilities of the road.

It may not be amiss to remark, that the 125 millions required, would not, under any circumstances, represent money to be drawn from the public treasury. Were the government authorized directly to construct the road, the money would still be obtained solely on its credit, and its bonds would pass from hand to hand safer than any bank bills, however guarantied, and interfering, therefore, but little with the general distribution of capital. The government would be responsible for the interest of the money so procured, until that money took another shape than United States bonds; and were it to make the road through its own agents, and sell it after completion below its cost, including in that cost the interest paid while in process of construction, the difference would be the loss, and the sole loss, to the government.

Such a railroad must be well protected during its construction, and for a time after it is in running order; and the expenses of the troops necessary for this purpose may by some be considered as chargeable to the road—though troops will be wanted in that country under any circumstances.

All the water stations and wood stations must have men attached to them able to defend them from the Indians. At many of the stations settlements would spring up, and at others, such as where the engine-houses and machine shops were located, there would be a sufficient number of hands in the employ of the road to protect its property from outside depredation. There would remain, however, a great many points which would not be safe without the protection of government troops; and even at the principal stations of the road, small detachments of U. S. troops would be wanted to secure respect for the laws, and give effect to the rules and discipline of the road. So, during the construction of the road the contractors would be entirely at the mercy of the men, unless a sufficient force of troops was known to be established at intervals along the line. This scattered force, to be efficient, would vary probably, as the work progressed, from 400 to 800 men. They would control Indians and laborers, and would be in the way of making the needful negotiations to extinguish the Indian titles to the country.

How is the route of the road to be determined? Can a commission of men skilled in engineering be found, standing sufficiently aloof from political and sectional influences, to whom may be left the selection of such a route as shall best serve the object in view, concentrating all efforts on one line now, and leaving the construction of branches into that line from other important points at either end to further legislation?

Unquestionably such a commission can be found; but would Congress agree upon it? No other mode so simple and satisfactory to the country, and just in itself, can well be found to meet the difficulties of the question. Such a commission might be composed of three skilled men, and two of them should consist ex-officio of the Colonel of the U. S. corps of Engineers, and the Colonel of the U. S. corps of Topographical Engineers, at this time being Gen. Totten and Col. Abert. It would not be difficult to find a third in either of these corps equally satisfactory; but the third, besides being an engineer, should be one of long practice in railroad engineering. Capt. W. H. Swift, of the Western Railroad of Massachusetts, Benj. H. Latrobe, of the Baltimore and Ohio Railroad, or John Childe, of the Mobile and Ohio Railroad, may be named as in every way qualified. But in order that the board should be efficient and harmonious, the selection of the third should be left to the two commissioners first suggested.

But in what way shall such a road be built? Directly, by means of government funds under the control of such a commission? or indirectly, through the medium of grants of land to outside companies?

In whatever way it is to be built, the funds can only be obtained by government assistance in one shape or other. The government must by its credit, or its lands, or both, render the securities safe, and it is only by government indorsement in this way that the necessary funds can be obtained.

Now, such being the case, we believe that the cheapest mode of procuring the funds will turn out to be the best, and the cheapest mode, out of all question, must be by the direct issue of the United States bonds as wanted.

These bonds can be negotiated at six per cent interest, and a premium obtained for them, which will to that extent reduce the cost of the road. Furnished with such means the commission could let the road in sections of fifty or one hundred miles, to responsible parties, on the most favorable terms which the circumstances would admit of.

If lands are given to companies by which to construct the road the lands must be surveyed, mapped, and lotted, and a scheme of bonds founded on them, mortgaging the lands and the road for the security of the bondholders. This machinery will use up money. The bonds will not be worth in the market as much as the simple bonds of the United States, and seven per cent of interest, instead of six per cent, will probably be allowed on them. The parties who undertake all this, look besides to make large profits by the transaction—profits that are altogether independent of the profits to be made by the actual constructors of the road, and form so much addition to the cost of it.

Supposing the road to be built by such a commission, or otherwise, for the United States, shall the United States hold it and continue to operate it, as has been suggested? Common experience would say not. Let the United States get rid of it as soon as it is built, and place it then in the hands of private companies, and let all who use it, government or private citizens, pay for the service rendered as they would on any other road. We may rest assured, that if government stipulates for service without pay, as it has done in grants of land lately to States, the service will be ill performed, and the parties will not rest until they contrive to get rid of any such obligation.

Such a road, if operated by the government would become a nuisance. The officials would be appointed for political reasons. They would be beyond the correction or control of the usual influences. The road would be badly managed, unsafe, and irregular in its operations, as a matter of course. But by transferring the road to the action of several private companies, the influence of the common law and of the public press would come into play to secure its efficient management.

In the *construction* of the road by a commission, constituted as has been suggested, these objections would not come into play. The engineer officers of the army have proved themselves to be beyond the influences which in some other departments of the government distribute contracts and offices to political favorites. The works of fortification along the coast, and such civil works as have been entrusted entirely to them, have been executed considerately and economically, and with quite as much insistance on the true performance of contracts, as obtains in railroad civil engineering.

If the road is placed in the hands of large companies, in the fancy of keeping it beyond government influence, we know, from the complexion of

some of these companies, that it would be merely placing its means and organization in the hands of a political party in another way, and such a company will be less directly responsible than would be the government; and should the location of the road be left to be determined by any company to whom it may be intrusted, on the supposition that its interest will guide it to the most expedient or direct route, we may surmise that the same interest would incline the location of it in favor of any State which offered the largest inducements thereto. This is not said in condemnation of any companies formed to this end, but simply as what would be the result of the self-interest which governs the actions of companies as of individuals. But the people at large are not much interested in the manner of construction of the road, nor the form of the assistance which Congress may tender it. Provided that it be undertaken in a way to secure its speedy completion, they will rest comparatively indifferent to its intermediate aspects.

These remarks in regard to the details of this great enterprise, could not be well avoided, for the difficulty is, after all, mainly in adjusting the details.

The United States cannot afford long to stand still on this project. It is the legacy of the Mexican war, and our acquisitions on the Pacific coast, and a legacy likely to become prolific of wealth and greatness. We cannot occupy efficiently the immense interior plains without it; we cannot properly invigorate our share of the Pacific trade without it; and we cannot strengthen and maintain our connection with the Pacific States without it. The question is not unfairly stated to be—either the most rapid and efficient mode of communication across, or else, in all probability, two independent and unfriendly republics.

Art. II.—COMMERCE OF THE UNITED STATES.

NO. III.

EARLY ADVENTURES UPON THE ATLANTIC—ANCIENT GEOGRAPHICAL THEORIES—PROGRESS OF THE NORTHMEN—FEROE ISLES—ICELAND—GREENLAND—ITS COMMERCE WITH NORWAY—VINLAND—FUR AND TIMBER TRADE—SARACENS—MADOC—MARCO POLO—ORKNEY ADVENTURE—BISCAYAN DISCOVERY—UTTER LOSS OF AMERICA—PORTUGUESE—BEHEM—DIAZ—COLUMBUS—STATE OF EUROPE—FINAL DISCOVERY OF AMERICA—PROGRESS OF EXPLORATION, CONQUEST, SETTLEMENT AND COMMERCE IN AMERICA AND OTHER PARTS.

THE *commercial history* of the United States would be incomplete, without reference to the maritime connection of Europe, anciently, with America, if such existed; or, if not, to its adventures, commercial, explorative, or accidental, upon the great OCEAN between them, belonging equally to the two continents, and while separating them and seeming an obstruction to their intercourse, forming yet, in reality, the most feasible and speediest channel of intercommunication possible between regions so remote. In the navigation of that Ocean, while America had not yet a sail upon its waters, nor a port upon its shores, she had forever an equal interest with Europe: the navigator, since all outward progress of the latter, lessened the distance which hid from her the knowledge of the former, and brought nearer to the western world the day of discovery, of civilized occupation, of Commerce, and of the general development of wealth, population and power. Could any one have been, from the outset, a passive observer from the American

shore, of the progress of European navigation, with what intense concern would he have watched the gradually approaching line of western attainment, as successive keels ploughed their nearer and nearer furrow. Beside the practical adventure of ancient Europe, their *mental* explorations in this direction also eminently deserve our notice.

We have already shown that the seas are not, at least in that degree which many suppose, an obstacle to human movement, and have illustrated the propensity of men in a rude state, to wanderings both by land and water. The Atlantic, certainly, was ever more formidable to the navigator than the Pacific, and as in connection with this fact, we know the progress of population westwardly to have been, in the early ages, much slower than in the opposite direction, it would be certain, without the evidence offered within America herself, that the discovery by Asia was long anterior to that effected by Europe. But, without endorsing all the fanciful speculations advanced upon this subject, we see abundant reason to believe that America was discovered and occupied by Europeans, long before the time of Columbus. It is not impossible, we might say hardly improbable, that even in their barbarous state, people from some part of Europe may have reached America, as we know that at several times, American Indians have, in their small canoes, been safely driven across the ocean to the shores of the other continent. And if we take away the fruit of *accident* in maritime exploration, how much would our geographies be impoverished. It is probable that the Esquimaux population, in the north-eastern regions of America, is the product of a European adventure, made even before the time of the alledged discoveries of the Scandinavians. No considerable migration from Europe could, however, have anciently reached the United States, or any other more southern part of the continent, unless afterwards the people so coming were extinguished, as their influence, even if mixed up with the original population, could not escape detection. Several theories have been broached regarding the very early colonization of America, by the barbarous people of northern Europe, but they rest, of course, on no sure foundation. The antiquarians of Copenhagen have given much attention to this point, and have fixed upon the period B. C. 1200, as the era of a navigation from Denmark, or the regions thereabout, to America.*

The Greeks and Romans were both in the ATLANTIC, and are both stated to have reached Britain, as the Phenicians had done before them; the object of the Greeks being the very profitable trade in tin, obtained at or near Cornwall, that of the Romans conquest. But neither of these nations made any explorative effort directly outwards on the ocean. From the voyages and travels of their own adventurers, however, combined with those of other nations, which the Greeks, especially, carefully collected and studied, assisted by their philosophical genius, they obtained some ideas relating to geography, which for their times and means were remarkably correct, and which were not barren of result upon the great era of discovery following so long afterward.

Plato, in his *Timæus*, mentions the island of Atlantis, as having formerly existed in the ocean, far beyond the pillars of Hercules, and as being of vast

* At that time, nearly all of Europe was completely savage, and the population of its western regions was very small. The Greeks were just beginning to get a little adventure. Troy was yet in the hight of her glory. Phenicia was yet far beneath her maturity, and Carthage was 350 years in the future. It was 500 years before the Goths, the parent of the Teuton and Scandinavian races, reached Europe, and 750 years in advance of the Sclavon advent, from which came the Russian, Polish and Bohemian populations.

extent and population. Aristotle affirmed the earth to be of globular shape, and circumnavigable, it being possible for ships to sail in a few days from India to Cadiz in Spain. His only error was in supposing India, as all the eastern part of Asia was then called, to extend much further eastward than it really does. Several hundred years later, Strabo and Pliny, supposing the earth to be a plane, affirmed that it was encompassed by the ocean, and was circumnavigable by sailing on the periphery of this plane. Seneca repeated the idea of Aristotle, and in one of his tragedies uttered the remarkable prediction that an age should come in later years when the ocean will lose the bond of things, and a great country be discovered, and another, like Typhys, shall discover a NEW WORLD, and Thule shall be no longer the last part of the earth. Ptolemy, in the second century of the Christian era, formed his celebrated map, upon the principle of Aristotle. All these, like the first, however, lived entirely in advance of their times, and though many of their other ideas were cherished as the fruit of great minds, those alluded to received little attention, and were soon forgotten. Yet there was not wanting motive to induce the trial of these theories. The trade with India, highly valued by the Greeks and Romans, was, by the only channels then known—by way of the Isthmus of Suez and the Red Sea, or across the regions of Central Asia—very difficult, precarious and expensive. A better, surer and cheaper route, was a leading object of desire.

In the ninth century, the daring Northmen, the leading maritime people of Western Europe, whose occupation was the plunder of the coast of Britain, France, the Baltic, &c., began to extend their adventures westwardly. Advancing from the Shetland isles, (about 10° west from Norway, and but a little to the north of the Orkneys,) they reached the Feroes, about 10° further west and 8° N. W. of Scotland. In the year 861, a vessel from Norway, bound for the Feroes, was driven by a tempest beyond them, to a distance of about 25° north-westerly, where they fell in with the large island of Iceland, about 900 miles from Norway, and within 300 miles of Greenland. Here they were at the middle meridian properly dividing the two hemispheres. A colony of Norwegians was soon transported to Iceland, and a flourishing settlement grew up, maintaining constant communication with the parent state.

In 891, adventuring still to the west, the Norwegians discovered Groveland, or GREENLAND, the inevitable result of the discovery of Iceland. They were now, at least, fully within the American hemisphere,—in a region properly belonging to AMERICA, if not itself a part of the continent. In this desolate region, also, a thriving colony was established, seemingly with far greater facility than the English could, hundreds of years later, plant one in the mild latitudes of Virginia, where everything invited the enterprise. The colony at Greenland kept up intercourse with Iceland and with Norway for above five hundred years, or down to 1406, when it was interrupted by the apparent extinction of the settlement. This period was above double that of the present existence of the English colonies in America. This correspondence was essential to the colonists for the procurement of many necessaries, utterly impossible of production in their icy home. Thus, during five centuries, the sail of Commerce passed to and fro across the Atlantic, and instead of barely two hundred years, the trade of America with Europe has the age, nearly, of a millenium. The width of the ocean, at this point, is about 1,200 miles, equal to about half the distance direct between England and Labrador, and not above one-third the width on the parallel of

Gibraltar and Pamlico Sound. The distance of clear sea traversed at any single stretch, on this voyage across, could not have exceeded 400 or 450 miles.

According to what we would expect, we are informed that in the year 1000 or 1001 of the Christian era, a little above a century after the discovery of Greenland, Biorn, son of Hierolf, an Icelandic navigator, sailing from Greenland, was driven by adverse winds to the south-west, and in four days came upon a new coast. The soil was fertile (*i. e.* in comparison with the desert they had just left) and was covered with wood, whence the place was called *Markland*, for which name that of *Winland*, or *Vinland*, was afterwards substituted, or was attached to a place later discovered, from its being found to produce grapes spontaneously. The rivers were stored with fish, especially salmon. The shortest day in this region was of eight hours length between sunrise and sunset, which would fix the location of near latitude 49°, probably on the Labrador coast, instead of the island of Newfoundland, as some have supposed. Some have thought the point of actual settlement to have been farther south, as far even as Rhode Island and New York. The opponents of the Scandinavian discovery assume that Markland and Vinland were parts of Greenland itself. But the idea is totally inadmissible. The Icelanders had rounded the southern point of Greenland long before, and the chief settlements were undoubtedly on the western side. At all events, they were in Baffin's Bay, where they obtained drift timber, and navigated its whole length, as high as Lancaster Sound. It is almost impossible they should not have *crossed this bay*, only about 350 miles average width, when they ranged the whole length, of four or five times that extent. As we look upon it, the discovery of the continent was the inevitable consequence of that of Greenland. To be for 500 years acquainted with the latter, voyaging to and fro, and yet to obtain no knowledge of an immense region so near, is to our comprehension, to say the least, a very great improbability. Accident, apart from the spirit which brought these navigators so near the continent, would almost certainly introduce them to it—the winds, the currents, even the mistakes of the pilot, were all quite sufficient to effect this result.

The Iceland vessels continued their voyages between Greenland and the new region, for the sake chiefly of the timber abounding in the latter. It was not until the third year that they met with natives, a diminutive people, with canoes of skins, bows and arrows, plainly the Esquimaux. With these, they opened a trade for furs. A settlement was soon effected, and the first child of European parentage born in Finland, (if the Esquimaux were not of like origin themselves) and, of course, the first in America, (as now described,) was Suorro, son of Torsin, who was born about 600 years before Virginia Dare, the grand-daughter of Gov. White, in the English colony of Virginia. The descendants of Suorro are still found in Iceland. Between the colony and Greenland, the trade in building timber was still continued. It is not unlikely that some of this timber was brought from the coast of Maine, where forests so abounded, or from other parts of New England. A people so adventurous, having crossed the ocean, would certainly not neglect further explorations of the coast, especially upon finding the country to improve at every step southward. In the year 1121, Eric Guupson, a bishop of Greenland, resigned his bishopric, and went to Vinland to convert the natives to Christianity. At some period after this, within at least one or two centuries, correspondence between Greenland and Vinland

ceased, and the knowledge of the latter was lost. The colony had either become extinct, or had removed, or remaining in its old location, directed its connections and trade inwardly to the continent. Greenland, itself, had at this time, an increased population, and was regarded in a thriving condition. It was but a little later than this that the Aztecs, in Mexico, acquired the supremacy, held for several centuries by the Toltecks, her first civilized race, who built all of those great works which survived even the Spanish devastations, before which the lighter works of the Aztecs were mostly destroyed. In Europe, the Crusades were commencing. Even the Northmen were drawn into the vortex of the general excitement, and sailed up the Mediterranean to Palestine, being the only people of Western Europe who sailed thither in their own vessels. America was thus put out of their thoughts.

Meanwhile the Saracens, in Spain, unable from their position to engage actively in the great contest of the rival religions, were free to turn their attention elsewhere. They made a voyage westwardly, in 1150, to discover the *ends of the earth*, but put into the Canaries after eleven days westward progress. In this time they should have advanced about one-third of the way across the ocean. Twenty years later than this, 1170, we have the account of the Welsh discovery of America, by Prince Madoc. Some have supposed the story of Madoc's adventures an invention, but it is not so regarded by Anderson and other able writers. There can be no doubt, in fact, of the actual occurrence of his voyages, and that he sailed westwardly, but whether he reached America is very problematical.

In the years 1295, Marco and Nicolo Polo, Venetian brothers, arrived at their home, from a journey over Asia, of which one object was to reach the eastern extreme of the world, as the Saracens had endeavored the western. They reached the shore of the Pacific, then first beheld by European eyes. This expedition confirmed the Aristotelian idea of the practicability of the passage between India and Europe.

The next alleged discovery of America was in 1360.* It is stated that some fishermen of the Orkney Islands, were driven by storms to an island in the western ocean, called Estotiland, (supposed Newfoundland,) where, according to Zeno, the historian and one of the participators of the adventure, they found a people possessed of the arts and handicrafts of Europe, and trading by ships to Greenland. From the latter they imported furs, pitch and brimstone, and from the continent, apparently, gold. The Orkney men were given charge of twelve sail by the king of Estotiland, for a voyage to the continent. Being driven ashore on the continent, the cannibal natives devoured the Estotilanders, but spared the Europeans for teaching them to catch fish with nets. All the party remained but Zeno, who after some adventure got back to Estotiland, whence he again returned to the continent, and passed between the two places many times. He traveled much on the continent, and became wealthy, living upon it in all thirteen years. Among the tribes he visited was one at the south-west, more civilized than the others, and having gold and silver. Finally he returned to the Orkneys. The narrative is consistent and in no respects extravagant, and agrees generally with known facts. Anderson and others credit it, but more, perhaps in too skeptical a spirit, reject the account altogether.

A tradition, current among the whale-fishermen of Biscay, in France,

* Foster's discoveries in the North.

states that about one hundred years before the discovery of Columbus, some of them reached the island of Newfoundland. In support of this tradition it may be observed (without any inclination to do the slightest injustice to Columbus) 1. That they fix no absurdly remote period. 2. That these fishermen were of all men the very ones most likely to effect such an achievement. Talleyrand describes them as men of no country, but as entirely at home on the seas, which seemed almost their native element. The peculiar branch of the fisheries followed by them, necessitated remote adventure upon the ocean. The very fact of the existence of a *whale* fishery implies that the seamen engaged in it were entirely familiar with the utmost dangers of the ocean, and fearless of the distance to which they roamed. No pursuit existing in Europe was half so likely to lead to the discovery of America as this. If their vessels were small, so were those of the Norwegians which penetrated the regions of ice, so were those of the Phenicians, so were those of Columbus. Certainly, the French whale-fishermen were not, at this time, less adventurous than the English cod-fishermen, and even these, it is certain, feeble as was then the maritime state of England, had, before 1415, extended their voyages to the coasts of Iceland. As to any knowledge that should at the time have been derived from this discovery, if effected, it is evident that while none had the spirit to follow in their steps, the tales of these humble men, had they undertaken to tell any, would have received little attention.

In the year 1406, as we have stated, correspondence between Greenland and Norway was suspended, although it was never broken off with Iceland. Thus fell the curtain which had been lifted from America, and deep darkness once more enveloped the whole hemisphere from the eyesight of Europe. The veil had probably some years before fallen on the Pacific side, so that America was now, as at first, completely isolated. Well might the Indian have then hoped, that after the failure of a knowledge and an actual colonization of 500 years, the white man's civilization, his arms, his commerce, should never wrest from them the fair regions they possessed, but that the Great Spirit would preserve them to his red children for hunting grounds forever.

But while the obscurity seemed thus thickening about America, the causes which were to rend the veil completely, to dispel the entire gloom, and expose the continent in its entire length, from Greenland to Magellan, to the wondering eyesight of the entire old world—the causes which were to effect such a mighty revolution in its destinies, were in rapid progress of development. The commercial era was dawning upon Western Europe—and the grey morning revealed the shadow of dormant interests and energies which were to make the full day glorious with the mingled activities of progress. Nobles were relenting of their disdain to the mercantile spirits; kings themselves had become traffickers; and it was a leading ambition of ministers to achieve for the states they ruled a commercial eminence. Connected with, and a legitimate element in this object, discovery was becoming a cherished idea and an attractive pursuit to gentlemen of leisure, fortune-seekers, the devotees of fame, and the lovers of adventure. The gloom around America was but the deepened shade which precedes the morning.

Soon after the opening of the fifteenth century, (1412,) John I. of Portugal, commenced that series of maritime explorations along the coast of Africa, which in their magnificent results, elevated that little kingdom into the rank of a leading power in Europe, gave her pre-eminence on the seas, and

paled the commercial greatness of Venice and the other Mediterranean cities, which had so long interchangeably wielded the commercial scepter. Before this period, some private adventurers from Spain had discovered the Canaries, 800 miles S. W. from Gibraltar, and about 250 miles from the coast of Morocco. In 1418 Perestrello, a Portugueste navigator, discovered Madeira, a little to the north of the Canaries. In 1432, the Portuguese discovered the Azores, about twenty degrees westward of their own coast, or about one-third of the way between Portugal and the coast of the United States, and situated entirely *within the western hemisphere.* But it is probable the Phenicians and Carthaginians had reached this limit before. In 1433, the Portuguese doubled Cape Bojador, and passing along the coast of the Sahara desert "entered the dreaded torrid zone." In this course of exploration, the Portuguese had no rivalry. The Italian cities, although directing some of their adventure beyond Gibraltar, confined it to the western coast of Europe, while the English and French were intent only on efforts for mutual destruction, and the English later, in the odoriferous contest of the roses, seem to have meditated a national suicide.

In the year 1436, the art of *Printing* was discovered. Coming within the same age as the final discovery of America, these two events may fitly be termed the grand twin-discoveries of the period. When Printing was made known, the old half-world was fully prepared for communication with the fresher half. Indeed the one discovery made the other a necessity. With the art of Printing civilized man required double the space, kingdoms double the latitude, Commerce double the field, navigation double the wing, to which they had before been confined. Every progressive tendency in man was expanded to more than double its former energy. The work of revolutionizing the earth was indeed commenced in earnest.

In 1445, the Pope encouraged the king of Portugal by a bull confirming him in the possession of all the discoveries of unknown and heathen countries which had been or might be made under his flag. The singular facility with which the territories of other princes and people were thus given away, seems to have occasioned no remark in Europe. Nobody was so like the heathen, as to doubt the right of Christians to the exclusive enjoyment of *all* the good things which the Creator had provided. What had idolators to do with those material goods which were the peculiar nourishment of the spiritual life? The extension of this principle to America has been the occasion of some of the blackest pages which deface the history of human action.

After about half a century of effort, the spirit of the Portuguese began to languish, in 1463. The extent of Africa seemed interminable; voyages merely for discovery were found expensive, (the treasuries of kings were then rather small,) and it was deemed best to confine their attention to a trade with the regions already discovered, and to effecting settlements within them.

On the accession, however of John II., nephew of Prince Henry, who had directed the enterprises of his father, John I., the policy of the latter monarch was revived. John declared himself in 1484, the patron of navigation and discovery, and fitted out large expeditions for continuing the African exploration. In the same year, Martin Behem, sent on this enterprise, purposely standing far out to sea, or driven by a storm, discovered land, which some have thought to be the coast of Brazil, which he is said to have followed to Magellan. But much uncertainty rests upon the account.

The expeditions of the Portuguese would of course draw adventurous spirits from other parts of Europe to partake in the hazard and glory of their achievements. In the navy of John II. was the seaman of Genoa, CHRISTOPHER COLUMBUS, otherwise CRISTOVALLO COLON, bred to the vocation in the Mediterranean, a passionate lover of the seas, and an enthusiast in adventure. He had before this sailed as far north in the Atlantic as to Iceland, and within the arctic circle, little dreaming how nearly he approached to the continent he was later to discover. It was in the expeditions of John, in whose service he acquired distinction, and by his studies in Portugal, where he married the daughter of Perestrello, the discoverer of Madeira, whose valuable papers thus fell into his hands, that he completed that knowledge which sent him on his great voyage. But for that school, Columbus would have been unformed, and America would have waited to some other age for her revelator.

The great desire of John, and the effort of his navigators, was to find a new eastern passage to India, and with this object they scoured the African coast, as that of America was afterwards ranged, in search of a western passage to the same region, and quite as hopelessly. Every opening which seemed to promise the desired avenue, proved to be only a bay, the mouth of a river, or a small indenture of the coast.

At length, in 1487, Bartholomew Diaz passed the whole length of the western coast of Africa, and reaching the Cape of Good Hope, saw the ocean extend to the eastward. Had he pursued the object thus placed within his reach, to its fruition, America would have awaited longer her discovery, since the object of Columbus would have been fully anticipated. Providence seems to have restrained the Portuguese navigator, to secure the discovery of America.

Meanwhile, Columbus, deeming the effort by way of Africa a failure, was meditating on the accomplishment of the object by yet another channel. He met with the geography of Ptolemy, and the opinions of the philosophers before alluded to, and the ideas which had lain from 1,500 to 1,900 years dormant, became in his mind an active living principle. He became firmly convinced that the earth was a globe, that India, extending into the opposite hemisphere, balanced Europe, and that the passage was easy between them upon the Atlantic. He was confirmed by the travels of Marco Polo, and perhaps by traditions of land found at the west, or which are said to have been even delineated on maps then in existence at Venice.

Here, at the outset of the great Enterprise, it is necessary to a just comprehension of the course of subsequent events, and of the influences afterward transplanted to, or brought to bear upon America, to take a brief review of the existing *State of Europe.* Within about three centuries Europe had emerged from the gloom of the Dark Ages. The arts and sciences had been exhumed—ancient learning revived—beside Printing, Gunpowder and the Mariner's Compass had been invented—the Feudal System was in progress of decay—the Reformation was in active agitation—the temporal authority of the Pope had been reduced—and as a check upon the ambitious designs of the stronger powers, the policy of a Balance of national weights was becoming understood. Commerce had been, in no small degree, the agent of this general improvement. It was, as McGregor states, to the fisheries, navigation, and trade of Europe, which struggled through the dark ages, that the spirit of returning civilization and of liberty were due. A *middle class*, the fruit of the advancing commercial interest, was

growing up. Venice was in the hight still, of the power and of the commercial eminence which had raised and supported it. The population of the city alone was above $200,000, and its Commerce exceeded that of all the rest of Europe united. Nearly all the trade of Europe with the East was effected by Venetian vessels. Why Columbus did not in his utmost exigency, apply to this great power, is evident. Having already the monopoly of the sole avenue of trade with India, she desired no other less easy to appropriate. Beside this, she was the inveterate enemy of Genoa, the native city of Columbus, which she had lately humbled, and was now suspected, in the riot of her triumph, of a design to bridge the Don, Rhine, Seine, Rhone, Tagus, and Ebro, and to establish her rule in every province in Europe." One great object of the search for a new passage to India was to wrest the trade of that region from Venice, and thus to humble her power. Genoa, to which Columbus first applied, had been from about 1350, in a decline, although still great and wealthy. Florence, under the wise administration of Lorenzo de Medici, the illustrious merchant, who was able out of his own private purse to supply with large loans the destitute exchequers of the North, was now in the zenith of her prosperity. Wars or tumults she had none—nothing but quiet, and happy increase. But probably from reasons like those which influenced him regarding Venice, Columbus applied neither to this nor to any other Italian city after Genoa. At Portugal, where he next repaired, a powerful party now existed, totally opposed to any maritime enterprise, as wasting the resources of the kingdom. They would have the government look only to the home capacities of the nation. The other party, with very moderate views, contended only for continuing the voyages along the coast of Africa. France, where it appears now that Columbus also applied, was in a gradually improving condition. Charles VII. had broken the power of the barons, and the realm was becoming consolidated. The province of Burgundy was greatly advanced in manufactures. Glass-making had been recently introduced, none but noblemen being permitted to work at the trade. But the French had little Commerce, and no ambition for maritime discovery. The English people were, at the discovery of America, just becoming a nation of freemen, with about the same population as the United States possessed at the time of their independence. The wars of the Roses, and the attacks of Henry VII. upon the feudal system, thus eradicating the effects of the Norman conquest, made 400 years before. Printing had been introduced but twenty-one years into England on the discovery of America, and the English language had not been a century in full use. Although Commerce was improving, there were but four merchant ships of above 120 tons, belonging to London, and here, as in Portugal, many were unfriendly to trade, as some poet of the time, thus deplores the visits of the Venetians:—

> "Thei bere the gold out of this lond,
> And sowketh the the thrifte out of our hand,
> As the wesp sowketh hony of the be,"

England was still two centuries backward of her first canal, and wanted one hundred years to her first stage coach. It was easier and cheaper to convey goods from London to Venice than from London to the country parts. While food rotted on the ground from its abundance, in one part, famine stalked abroad in other districts. Manufactures were very rude, and credit, as Macaulay says, almost unknown. Of course, in such a kingdom,

the enterprise to which Bartholomew Columbus invited Henry, was considered a somewhat serious undertaking, and six years was required by the cautious prince for deliberation. It was when proceeding toward Spain, to inform Christopher of his final good luck, that he first learned at Paris, of the sailing of the latter, in the account of his return from a successful voyage. So rapid was communication between different countries at that time.

In regard to other parts of Europe, not applied to by Columbus, the Hanse Towns were fast attaining commercial distinction. They were far ahead of England in naval power, in opulence, and in general improvement. The Dutch had asserted their independence of Spain, and were hastening toward commercial and industrial greatness. Denmark and Sweden had some Commerce, and were in a respectable condition, but the old enterprise of Norway had declined into a diligent pursuit of the fisheries. Prussia was yet without much commercial or political consequence, and Russia was a wilderness of barbarism.

Spain, in whose employ Columbus sailed, was in a flourishing and progressive condition. Her manufactures were extensive, her Commerce large and growing, and her cities great. This improvement had been owing in a very great degree to the Moors, directly or indirectly, over whom the united races, called now Spaniards, composed of the Suevi, Alans, Vandals, and Visigoths, having now obtained a full ascendency, proposed to execute a summary vengeance. While Columbus was yet making his suit, in 1491, Spain prepares for her grand colonizing destiny, by lopping away a great segment of her ability—by ejecting the best portion of her agriculturists, of her artisans, and producers of wealth. Perhaps to this inhuman act Spain owes as much as to any cause, her subsequent decline and degradation. If the gold of America enervated her people, it would, with an industrial population like the Moors, have become, instead, a principle of life, the means of perpetually accumulating strength and of enduring prosperity.

At this court, after a tedious application, Columbus obtained the desired patronage. The flotilla of which he was appointed admiral, consisted of three small vessels, the largest of only ninety tons, the whole expense of the expedition being but about $20,000, to raise which small sum, however, owing to financial embarrassments from the Moorish wars and other troubles, the queen, the patroness of the great navigator, was obliged to pledge a part of her own jewels.

The point which Columbus first touched in the New World, was but about five degrees from Florida, and at Cuba he was afterward still nearer the coast of the United States, which, however, as *at present* defined, he was never destined to behold. But the time is probably not far distant when it will be said with truth, that Columbus did actually view, land upon, take possession of and trade within the territory of the United States—that he founded even our first town and was the father of our Commerce. The latter character must even now be accorded to him, as the rude trade which he opened with the natives of the West Indies, and that which his colony established, were the germ of all the vast intercourse now subsisting between the two worlds.

We will give, in conclusion of this chapter, a brief notice of adventure, subsequent to this discovery, toward the region of the United States, and of trade thereat; also the progress of exploration, settlement, and Commerce, in other parts of the continent and islands, and the diversion of European attention from America, to discovery, colonization, and Commerce in the

East, in neglect of the resources of the former, during the century which elapsed between its discovery and final colonization.

In 1493, as Columbus was about to make his second voyage, the Pope, in order to give effect to the Christian intentions of the king of Spain, whose purpose was to wrest from all the heathen which should be found, the entirety of their lands and possessions, granted him by a bull all islands discovered west of a line 100 leagues from the Azores and Cape de Verde Islands—the line was afterwards carried 276 leagues further west. Under this grant, Spain, later, set up a claim to the exclusive navigation of all parts of the Atlantic ocean below the equator, which she endeavored long to maintain.

Columbus sailed on his second voyage, September 25, 1493, with a squadron of seventeen ships and 1,500 men, many noble gentlemen attending him, with all needful provision for colonization, implements for mining, and a stock of commodities for trade with the Indians, from whom some gold had been in the first voyage obtained. In the course of this voyage, he added to San Salvador, Hispaniola, (Hayti,) Cuba, and one or two other small islands discovered in the first voyage—Dominica, Mariagalante, Guadaloupe, Montserrat, Antigua, Porto Rico, Jamaica, and some lesser islands. The colony left at Hispaniola had been exterminated, and another was formed. What with trade and a tax of gold dust laid upon the unruly tribes of Indians, Columbus amassed great treasure upon this voyage, which he sent to the king of Spain. During the period of this voyage *sugar-cane*, destined to be so important an article of Commerce in the United States, was cultivated at Hispaniola, but whether as a native production, or as some alledge brought from the Canaries, by Columbus, seems uncertain. Mines were found in Hayti, and gold in the washings of the rivers.

In 1497, John Cabot, a Venetian, residing in England, applying for permission to search for new lands and a passage to India in the *Northwest*, was empowered with his three sons, Lewis, Sebastian, and Sanches, to make such discoveries, take possession for England, and "to return with merchandise to the port of Brtstol," paying no customs, but one-fifth the gains and profits to belong to the king. No others were to be allowed to visit or trade at the regions discovered, without license from them, under forfeiture of their vessels and cargoes. Cabot discovered Labrador and Newfoundland. The report made by Sebastian Cabot in regard to the fish abounding here, led soon after to the commencement of the Newfoundland Fisheries, preparing thus an element for the future Commerce of the United States.

In 1498, three memorable expeditions from Europe occurred. Sebastian Cabot, sailing a second time, explored the coast *from Labrador nearly to Florida*. It is said he carried back a valuable cargo; however that may be, the English government and merchants withdrew their attention, after this voyage, from America. Columbus, in his third voyage, reached the continent, at New Grenada, in South America. De Gama, a Portuguese navigator, rounded the Cape of Good Hope, and reached India. The maritime results of this year were the greatest ever accomplished in any one year of the world's existence. Columbus was sent home in irons; Cabot was neglected; De Gama alone, of the three great navigators, was rewarded for his service.

1499. Alonzo de Ojeda, a former officer under Columbus, with Amerigo Vespucci, a Florentine, as his pilot, *with the charts of Columbus*, furnished by an enemy of that great man at court, which Vespucci knew well

how to use, sailed from Spain, reached the continent, adding little or nothing to previous discovery. Amerigo, however, gave his name to the continent. Vincent Yanez Pinzon, another of Columbus's officers, and second only to him among the navigators of the age, was driven by a tempest on the coast of Brazil, and six months later, Alvarez de Cabral, a Portuguese navigator, bound to the East Indies, was in like manner forced upon the same coast.

1500. Pinzon discovered the Amazon river. Gaspar Cortorcal a Portuguese, being sent to the northwest, took a cargo of Indians, as slaves, from Newfoundland.

In the eight years from the discovery of America, Spain had obtained from the small portion colonized and visited by her adventurers, about $250,000 yearly in gold and silver. She alone seemed to take any interest in America. Portugal was nearly absorbed in the East; France was indifferent; England perfectly free of colonizing excitement.

1501. Columbus sailed on his fourth and last voyage. Arriving at St. Domingo, he found a fleet of *eighteen ships loaded* in the harbor and about to sail for Spain. Most of their cargoes must have consisted, of course, of the rough produce of the island. In this voyage, Columbus reached and traded with the natives at Porto Bello, Darien, and other adjacent parts, coasting along the entire shore of Central America. He carried home considerable gold thus acquired.

Roderigo de Bastidas, in an expedition fitted out by himself from Spain, made exploration of about one hundred leagues additional on the coast of Venezuela.

1502. Sebastian Cabot, in a voyage this year, entered the Gulf of St. Lawrence.

1504. The fishermen of Biscay, (France,) now began to resort to Newfoundland, and occupied the fishing-grounds alone for about twelve years.

1506. The Spaniards discovered Yucatan. A French fishing vessel under Capt. Denis, entered the St. Lawrence River.

1508. From Hispaniola, Spain received 460,000 dollars, or pieces of eight, in gold, this year. Beside this, large quantities of cotton, sugar, ginger, &c., employing considerable shipping.

Thos. Aubert, of Dieppe, France, (fisherman at N. F.,) sailed up the St. Lawrence.

1509. Diego Columbus, son of the adventurer, directed the settlement of Jamaica. Juan Ponce de Leon, an officer of the first Columbus, took the island of Porto Rico from the Indians.

1510. Ojeda, before named, and Nicuessa, formed a settlement at Darien, on the isthmus.

1511. Diego Columbus sent an expedition under Diego Velasques for the conquest of Cuba. Velasques effected it with great cruelty.

1512. Juan Ponce de Leon, deposed by Columbus from the governorship of Porto Rico, in search of the Fountain of Life, discovered *Florida*, being the third adventurer within the limits of the United States. But the Spaniards were unable to connect this discovery with those at either side of it.

1513. Vasco Nunez de Balboa, Governor of the Darien Colony, in energy and talent scarcely inferior to Cortez, accompanied by Pizarro, discovered the Pacific Ocean, at the isthmus, which was called the *South Sea*, and of which, with all its lands, he took possession for Spain. He obtained much gold, jewels, &c., by trade with the Indians on the Pacific.

1514. Santiago and Trinidad de Cuba, towns in the island of Cuba, founded.

Juan Diaz de Solis, (Spaniard,) sent to find a way into the Pacific, discovered the river La Plata.

1516. Panama, on the Pacific, founded.

1517. Francisco de Cordova, from Cuba, reached the coast of Mexico, and found a people with stone buildings, and wearing cotton garments. In a fight, he was mortally wounded, and lost 57 men.

Cabot, as second to Sir Thomas Pert, was in Hudson's Bay. There were 50 ships in the Newfoundland fishery this year, mostly French. The rest were from England, Spain, and Portugal.

The Portuguese reached China this year.

1518. There were 28 plantations in St. Domingo, on which a large quantity of sugar-cane was raised.

Juan de Grijalva, sent by Velasques, governor of Cuba, explored a part of the Mexican coast, and by traffic with the natives acquired such an amount of gold, precious stones, &c., as enriched Velasques beyond all his hopes. This, with the reports brought back, fired his avarice, and he undertook the conquest of Mexico, a great kingdom, his own island not being yet eight years settled.

1519. Cortez sailed against Mexico. The gold and silver obtained by Spain from America was about the same up to this period from 1500, as between 1492 and 1500.

Garay, governor of Jamaica, sent four ships under Pineda, who explored from the southern point of Florida to Vera Cruz, thus joining Florida to Mexico, completing the survey of the GULF, and *opening the whole southern coast of the United States.*

1520. Ferdinand Magellan, a Portuguese, in the service of Spain, attempting the *western passage to India*, discovered and passed through the straits bearing his name, crossed and named the Pacific, and effected, for the first time, the great object sought first by Columbus. One of his ships returned by way of Good Hope to Spain, thus effecting the *first circumnavigation of the world*, the voyage occupying in all three years and twenty-eight days.

Cortez built twelve brigantines in Mexico, the first vessels built on the continent probably since its discovery. The Mexicans built piraguas to oppose them.

Truxillo (Venezuela) founded.

1521. Ponce de Leon, the discoverer of Florida, invading it, was defeated and mortally wounded by the Indians.

Cortez completed the subjugation of Mexico.

Lucas Vasques de Ayllon, in the service of a company formed in St. Domingo to obtain slaves for their plantations, the Indians there failing, reached St. Helena Sound, South Carolina, and kidnapped a cargo of Indians, *the first exports from the United States to the Spanish dominions* in America. He lost so many of the Indians, however, by voluntary starvation, and the sinking of one of his two vessels, that the speculation proved unprofitable.

Stephen Gower, a Portuguese, who had sailed with Magellan, was sent from Spain to explore the great region between Florida and Baccalvas, or the Codfish Island, (Newfoundland,) in search of another western passage to India. He sailed to 40 or 41° N., landing at several parts of the coast of the United States, and taking a *cargo of Indians.*

1522. Some 40 or 50 houses were built at Newfoundland by the French fishermen.

1523. Francis I, of France, desirous of rivaling Charles, of Spain, in all his great efforts, sent Giovanni Verrezzano, a noble Florentine, to America, who coasted along nearly the whole Atlantic region of the United States, landing at several places, among them probably at the sites of New York and Boston, and trading with the Indians. The extent of his search embraced over 700 leagues, ending at Labrador—the longest continuous exploration yet effected in North America. He named the whole region *New France.* The defeat of Francis in 1525, at Pavia, by Charles V., prevented his further pursuit of the object.

1526. Cortez, in the attempt to find a passage through the continent, from the west side, discovered Old California.

Sebastian Cabot, in the service of Spain, sailed up the La Plata and its branches, the Parana and Paraguay, to a much higher point than any discoverer had attained inland in any part of America.

An English expedition of two ships was sent out by Henry VIII. to discover the *northwest passage*, reached Newfoundland and Labrador.

1528. Pamphilo de Narvaez, the unfortunate rival of Cortez, being created *Adelantado of Florida*, came thither in search of another Mexico supposed to exist within the heart of the present Southern States. On landing, his hopes were fed by the sight of some rich cloths and golden ornaments among the Indians. After some wanderings in Florida and Georgia, Narvaez returned to *Aute*, which Bancroft supposes to have been where is now Pensacola, but which was probably on the bay of Apalachicola. Here he bought or otherwise obtained plentiful stores of corn for his army, and to reach his ships, built five boats or brigantines, each holding 40 or 50 men, *the first built within the territory of the United States.* They were all wrecked, four men only escaping by land along the coast to Panuco, in Mexico. Of course, they discovered and crossed the MISSISSIPPI, which river, in fact, Alvaro, the narrator of the enterprise, describes, although Bancroft attributes its first discovery to De Soto, over 20 years later.

1529. An expedition sent by Cortez from Acapulco, of three ships, to discover the Moluccas or Spice Islands, effected the object, and one of them returned this year to Panama. Up to this time, 4,000,000 of Indians, it is estimated, were destroyed in Mexico, and several millions in the rest of America.

1532. Pizarro effected the conquest of Peru. The fiction of *El Dorado* now arose, to withdraw still further, attention from the less promising region of the United States.

1534. Francis I. sent Jaques Cartier on a voyage in search of the *northwest passage.* He nearly circumnavigated Newfoundland, discovered the *Baye des Chaleurs*, and made other explorations in the Gulf of St. Lawrence, entering the mouth of the river. Pizarro founded Lima.

1535. Cartier, on another voyage, sailed up the St. Lawrence above Hochelaga, (Montreal.) On his return, he endeavored to prevail on the French government to colonize Canada, on account of the great benefit to be derived from the *fur trade*, which he had opened.

Buenos Ayres founded by the Spaniards.

1536. Henry VIII. of England sent two ships on *northwest discovery*, which reached Newfoundland and Labrador. Mr. Hore, a wealthy merchant of London, endeavored to establish a colony at Newfoundland; 120 persons were sent out, but they soon returned.

1538. A French privateer reduced Havana to ashes.

About now commenced a great excitement in Europe about the *gold mines there*, which lasted to about 1562, tending much to divert attention from America. Much gold was really obtained.

1539. Hernando de Soto, one of Pizarro's officers in Peru, where he acquired great riches, having embarked his whole fortune in an expedition to FLORIDA, in search of another golden kingdom, not daunted by the fate of Narvaez, arrived at Tampa Bay with 900 men. To back his efforts with all the resources Cuba could afford, he was made governor of that island, as well as Adelantado of Florida. He roamed four years through the States of Florida, Georgia, South Carolina, Tennessee, Alabama, Mississippi, Louisiana, Arkansas, Missouri, and Texas, traversing over 5,000 miles. Early in the adventure, his men, lured by the fertility of the soil of Carolina, and by the great advantages of the situation for a commercial town, wished to give up the gold search and form a settlement at St. Helena Sound. But De Soto could admit but the one engrossing object. He came on the very edge of the gold fields of North Carolina, but was baffled there, and turned away. In this long journey, he subsisted his army chiefly upon provisions bought or taken from the Indians. In the spring of 1543, the 300 men remaining, De Soto being himself dead, constructed brigantines at the junction of the Red and Mississippi rivers, and, sailing down that stream, reached Panuco, in Mexico. Had they been able, even after this, they would have returned to settle within the United States. The real bounty which nature had bestowed upon this great region was to be enjoyed, not through war and rapine, as in other parts visited by Spain, but only through the legitimate pursuits of honest industry—of agriculture, the arts, and Commerce.

1541. Cartier, now chief pilot of France, sailed with five ships up the St. Lawrence, and wintered near Quebec. De Soto spent the same winter, his third in the United States, at Autiamque, on the Washita, in Arkansas.

Orellano, proceeding from Peru in search of *El Dorado*, struck the sources of the *Amazon*, at the Andes, and sailed down to the ocean.

1542. Herrena states that an exploring expedition from Mexico reached as high as 44° on the west coast, passing *Lower and Upper California*, and part of *Oregon*, nearly to Columbia River. The precise object of their search was gold fields, such as lay hidden back of this coast.

1543. Roberval, following Cartier, set up a colony on the St. Lawrence, which he, however, carried back again to France. The French attempted no further effort in Canada for over a half century.

1550. The government of Venezuela was established.

Guiana settled by Huguenots fled from France.

Up to this time, the Bishop of Chiapa estimates the Spaniards had destroyed in America 40,000,000 of Indians. The receipts of gold in Spain had averaged, according to Humboldt, about 3,000,000 marks yearly since 1500.

1553. Sir Hugh Willoughby, from England, on *northwest discovery*, under directions from Sebastian Cabot, now grand pilot of England.

The Portuguese left cattle and swine at Newfoundland and Nova Scotia.

1554. The French again destroyed Havana.

1556. The population of the city of *Mexico*, according to Thomson, an English voyager there, consisted of 1,500 Spanish families, say 8,000 persons, with 300,000 Indians in the suburbs.

1562. Ribault led a French Protestant colony sent by Admiral Coligni,

to *Port Royal, S. C.*, who next year built a brigantine, and returned to France.

1563. The English government commenced now a series of acts designed to benefit and extend the *fisheries*, and through that, the trade of the realm. Forbid the eating of flesh on Wednesdays and Saturdays, under £3 forfeiture.

1564. Coligni sent over another Huguenot colony, which settled at *St. John's River*, Florida, and turned their attention to gold hunting, trading with the Indians for food—corn and fish chiefly. Seeing their necessities, the Indians advanced their prices, and when the colonists remonstrated, told them to eat their own goods, if they did not choose to give them for maize and salmon—a very significant mercantile joke of the red speculators. Some of the colonists turned to privateering against the Spaniards, and the others undertook to build some vessels, the *fourth* time such an effort had been essayed within the United States since the region was known to Europeans, the object in each case being to *escape from it*, and the fault in each case belonging to the parties escaping, and not to the country. As they were preparing to start, Sir John Hawkins touched at Florida, on his return to England from his second voyage in the slave-trade between Africa and the West Indies, left them a supply of provisions, and took with him some *tobacco* to England, where "all men wondered what it meant." This tobacco was the first goods carried to England from the United States since Cabot's voyage in 1498.

1565. Melendez, with a Spanish force, extirpated the Huguenot colony in Florida, and left a Spanish settlement at *St. Augustine*, upon which De Gourges, a Huguenot, retaliated in 1568. Coligni now turned his attention from America to the east coast of Africa at Mozambique.

1567. Sir Martin Fobisher, with two barks of twenty-five tons each, and a pinnace, was sent out from England on a voyage for the *discovery of the northwest passage*. Reached Hudson Bay.

1572. The city of Mexico had 50,000 families, of which about 6,000 were Spanish. This would give about 30,000 Spaniards, and 200,000 to 250,000 Indians.

1577. The Spaniards had 100 vessels at Newfoundland.

1578. Fobisher was sent again by Elizabeth, with fifteen ships, on *northwest discovery*, the object being, as before, to reach China, and beside that to obtain *gold*, as it was supposed that gold had been found in the northern regions of America in the last voyage. The grand fleet loaded with the shining substance, which proved to be only a glittering sand.

1579. After all these ineffective efforts to reach India and China by the northwest, some attention began to be turned in England toward America on its own account. In 1579, Sir Humphrey Gilbert, in conjunction with his half-brother, Sir WALTER RALEIGH, then 27 years of age, but who had already seen much adventure, projected a colony. Elizabeth readily granted a patent, being the *first charter given by the crown of England for a colony in America*, basing her own claim on the forgotten discoveries of Sebastian Cabot in 1498. She was quite ready to encourage all enterprises which would benefit the kingdom and enlarge her own power, having the skill to *encourage* them, without bearing herself much of the expense. Her subjects made the efforts and paid the bills, while she came in for her share of the results. Gilbert was to hold the soil, and govern the colony. One-fifth of all the gold and silver found was to go to the crown. He sailed in 1579, but a storm damaged his vessels and obliged him to return.

1580. Spain, acquiring sovereignty over Portugal, came also in possession of her colonial possessions, among which was Brazil.

Cuba, with about 16,000 inhabitants, commenced the culture of cane and tobacco, the chief occupation previously being, according to Turnbull, the raising of cattle.

Sir Francis Drake, this year, effected the second circumnavigation of the world. Of Drake and the other leading English navigators and merchants engaged in foreign adventure at this period, it has been truly remarked, that they were nothing more than bold and successful pirates. The object of Drake, in this voyage, was plunder. He took a Spanish vessel called the Cacofogo, which had on board 26 tons of silver and 80 pounds of gold, beside jewels, &c. He visited also *California*, and took possession thereof, naming it *New Albion*. Apart from the instigation furnished by the lust of plunder, the maritime spirit of the English at this time, was mainly due to the efforts of SEBASTIAN CABOT, whose life was devoted to America, but whose reward is a lasting reproach to the nations in whose service he sailed —the English and Spanish.

The tempting lure offered by the richly freighted Commerce of Spain with her American colonies, had tended greatly to draw off the attention of the English from any effort to colonize and establish legitimate trade with America. That part of the wealth of the new world which they obtained by capture upon the seas, and the pillage of towns, came far cheaper to them than did the portion brought safely home by Spain to her, with all the trouble of nourishment and defense of the colonies to which she was subjected. But with the enlarged views which grew up in the reign of Elizabeth, America was regarded in another aspect. Some of the statesmen then in power turned their thoughts seriously to *colonization*. About 1583, considerable spirit was aroused. It was greatly desired to extend the trade of England, and colonization was deemed the most effective method of doing this. It was argued that colonies in America would consume great quantities of *English woolens and other manufactures*. There was a great probability that valuable *mines* might be found in North America, which would afford means of greatly extending English Commerce, and enriching the nation. The colonies also could, by proper encouragement, furnish England with all the *naval stores* she required, and this was an object of especial desire, as these were now bought abroad at very high prices. The want in this respect was getting to be severely felt. Grapes, it was said, were plentiful in America, and olives could be propagated there, furnishing thus *wine and oil*, which had ever been among the most valuable articles of Commerce. *Furs and skins* were known to be of limitless abundance, and were of high value in Europe. Colonization would so advance the *fisheries* in America, too, into which England had yet scarcely at all adventured, that they might alone become the basis of a great trade. Other resources were abundant, and there were many that must be unknown. Perhaps, even the drugs and spices of India might be found there. At all events, enough resources existed to build up a great Commerce. According to Hume, the whole commercial marine of England at this time consisted of 1,232 vessels, of which but 217 were over 80 tons, a vessel of 40 tons being then considered large. The total tonnage could not have exceeded 40,000, an amount equaled by any third-class commercial town of the present time, within the United States.

Art. III.—TRADE AND COMMERCE OF CINCINNATI IN 1853.

We again have the pleasure of transferring to the pages of the *Merchants' Magazine*, (a corrected and authentic copy of which has been forwarded to our address by Mr. Smith of the *Cincinnati Price Current*,) the elaborate "*Review of the Trade and Commerce of Cincinnati, for the Commercial year ending August* 31*st* 1853, *as reported to the Chamber of Commerce, and published in the Cincinnati Price Current, by* Richard Smith, Esq., *Superintendent of the Merchants' Exchange.*" We commenced the publication of this series of reviews of the Commerce &c., of Cincinnati, in the *Merchants' Magazine* for October, 1851, (vol. xxv. pages 429–445,) and that of New Orleans, which is made up for the Price Current of that city with equal care and fidelity, a few years earlier. The Chamber of Commerce in Cincinnati, we repeat, deserves the thanks of the commercial and industrial community throughout the country, for their efforts to diffuse correct and reliable information relating to the Trade and Commerce of so important a portion of our country.

ANNUAL STATEMENT OF THE TRADE AND COMMERCE OF CINCINNATI FOR THE YEAR ENDING AUGUST 31ST, 1853.

In presenting our annual review of the Commerce of Cincinnati, for the commercial year just closed, it affords us great pleasure to be able to repeat the congratulary remarks of two former reports, with reference to the general prosperity of our city and country, as regards the commercial, agricultural, and manufacturing interests. In particular branches of trade, severe reverses were experienced during the year, but this was owing altogether to speculative movements, based upon incorrect estimates as to the extent of leading agricultural products. Had the over-sanguine feeling which led many into operations that proved most disastrous, been suppressed, we should have been able to report the result of the season's business in every branch of trade, as satisfactory. As it is, we are gratified in being able to state that, notwithstanding the heavy losses experienced in the provision trade, but few failures occurred, either in this city or the West. This may be attributed partly to the fact, that the favorable course of trade for two or three years previous, had greatly increased the real capital of operators, and in part to the unusually heavy purchases made early in the season, when prices were high, by eastern dealers. A very large proportion of the stocks passed into the hands of the latter, upon terms that afforded a profit to packers, and thus a majority of Western city dealers made a profit upon the season's business, while a full share of the losses was sustained in the seaboard cities.

But as regards the general prosperity of the country, our remarks need no qualification. Agricultural interests, which underlie all other interests, have, upon the whole, been highly prosperous. Manufacturers have been employed to the utmost extent of their ability, and the employer and the employee receive alike the most ample remuneration for their industry. Laborers of all classes have been in great demand in every section of the country, and at advanced wages constant employment has been obtainable. The rich treasures of California which have been, we may say, almost literally showered in upon us, have remained within, and been diffused through the country to a greater extent than in any former year. Our foreign export trade has largely increased. The only dark feature in the Commerce of the country is the extaordinary heavy imports. But these having been paid for, so far as payment has been required, by produce and railroad bonds, the precious metals were not drawn upon to as great an extent as last year, when imports were greatly less than during the past season,

and the disastrous results which have heretofore usually followed excessive imports, have, at least, been postponed. There are those, however, who have fearful forebodings as to the future, and hence the money market is found to be extremely sensitive, temporary pressures occurring without an apparent cause. As regards the *present*, however, the commercial sky is bright, and the horizon does not present a dark spot. It may be well to keep an eye to the future, and the commercial system will doubtless require occasional disturbances in monetary affairs to check the expanding tendencies of the present age; but there is certainly now no ground upon which to base an apprehension of the near approach of what is so much dreaded in the mercantile world—a commercial crisis.

In our prospective remarks in last year's report we took occasion to say, from the fullest information then in our possession, that the hog crop would show an increase of fully fifteen to twenty-five per cent over that of the preceding season, and that prices would open at or over five dollars. The increase in the number of hogs packed, as shown by our report made up at the close of the year, and corroborated by subsequent movements of products, was precisely twenty-four per cent. Prices opened at $5 15 to $5 25, and thus it is seen that our views, both as regarded quantity and the opening price, were correct. We also took occasion to remark, that in view of the light stocks of old products that would be in the market at the commencement of the packing season of 1852–3, dealers generally considered that the business would make a profit for the packers at $5. Had prices ruled between $5 and $6, these expectations would undoubtedly have been realized; but the extreme high figures at which the greatest portion of the hogs packed were purchased, increased the number of hogs, by inducing farmers to sell closer than usual, while the high prices that were demanded for products early in the season, checked the regular consumptive demand. By reference to our table of prices, elsewhere presented, it will be seen that the average range of prices for hog products during the year has been high, and the demand has proved equal to the supply. The losses sustained by operators, therefore, have not resulted from an unwarrantable decline in prices, or a falling off in the demand, but from the payment of exorbitant prices for hogs. Farmers were more than amply remunerated, and prices that would have paid a profit to packers, would also have made a good profit for feeders. As matters turned out, and taking the business as a whole, the profits were altogether on the side of the latter.

The prospects for an increased foreign demand for breadstuffs at the close of the last commercial year, were rather unsettled, but no great improvement was anticipated. The demand, however, proved much better than during the preceding year, and this, with receipts at the United States ports that showed no increase, but in many instances a falling off as compared with the preceding season, sustained the currency for both wheat and flour at a point above the average for the last year. The average for flour in this market the past year was $3 82, and for wheat 74c.; while last year the average was $3 10 for the former and for the latter 60 cts. The prospects for a good crop of corn, at the close of the last commercial year, were favorable; but an unusually wet fall operated injuriously, and the yield in the Western country was in quantity below an average, while in quality much of it was inferior; and this, with the high price of hogs, which induced farmers to feed freely, caused prices to rule comparatively high during the year, notwithstanding the farther falling off in the foreign demand; the average being 43 cents against 30½ for the previous year. It is somewhat remarkable that the average and extreme prices of the article during the year, have been higher than in the European famine year of 1846–7, when the exports from this port reached 258,000 sacks; although our exports the past year comprised only 59,132 sacks. The exports of flour, wheat, and corn, to Great Britain and Ireland, from September 1st to August 15, a period of eleven-and-a-half months, show an increase in flour and wheat, and a decrease in corn, as compared with the corresponding period last year. The following are the figures:—

	1851–2.	1852–3.
Flour.....bbls.	1,417,727	1,557,200
Wheat.....bush.	2,625,799	5,379,160
Corn.....	1,576,149	1,517,087

The receipts at this port show a falling off in flour and wheat as compared with last year, and a slight increase in corn. The receipts at tide-water show a falling off in the aggregate of flour and wheat, and when we remember that last year's wheat crop was a full average, we are forced to the conclusion that the surplus of old wheat in the West is larger than usual.

With reference to beef cattle, we remarked that it was very evident that high prices would be sustained. This opinion was based upon the known comparative scarcity of stock, and high price of hog products. By recurring to the reported currency of the past year, we find that prices ruled between $4 50 and $8 00 per 100 lbs. net; nothing over $6 75, however, having been paid for packing purposes. But $5 50 to $7 50 has been the leading range for home consumption.

Regarding the general condition of the country, but with special reference to the agricultural and laboring classes, as highly prosperous, we took occasion in our last review to predict an unusually heavy consumptive demand for groceries, hardware, dry goods, and all the leading luxuries and comforts of life; and by reference to our tables of imports and exports, it will be seen, as far as they exhibit the movements in specific articles, that the expectations then entertained have been realized in their fullest extent. The payments by country merchants during the year indicate an increased supply of money in the interior, and the promptness with which liabilities have been discharged, augurs well for the future.

A brief prospective glance, with reference to our leading western staples, will close this branch of our general remarks.

We have, in accordance with our custom, endeavored to obtain from various parts of the Western States, reliable information with reference to the crops and other matters connected with the agricultural interests of the country. From the advices so far received, we draw the following conclusions:—Wheat has proved a fair average crop both as regards quantity and quality, and the stocks now in the country, including the surplus from previous years, are large, and will prove equal to any demand that is at all likely to be experienced. Oats in this section were light, while in other places, especially farther West, the crops were heavy. Taking the whole West, the yield may be set down at two-thirds of an average crop. The yield of barley was heavy. Potatoes, two-thirds of a crop. Hay light in Ohio, Kentucky, and a great portion of Indiana, and the surplus for export will be smaller than usual. Corn looks exceedingly well, and with a favorable fall, the yield will be from a full average to one-fourth excess. In some places the yield per acre will be below an average, but in almost every section there was an increased breadth of land planted. Of hogs, the supply is from one-fourth to one-third greater than last year. The quality is in some places better, and in others not so good as at this time last season; but taking altogether, it may be regarded as a fair average. Beef cattle are everywhere scarce, dear, and in demand, and there cannot, in any event, be an average supply. Farmers are increasing the stock as fast as possible, but it will be at least three years before we may expect the usual supply of beef.

With regard to the prospect for prices of Western produce, we may remark that it is decidedly favorable to the interests of the producing classes, as every article, with the exception of hogs and corn, promise to rule higher than last year. The condition of the European corn trade is quite different from what it was at this date last year; and is such, according to present indications and representations, that we may expect a greatly increased demand from Great Britain for our cereals. Crops in England, as represented by the best authority, will not prove more than half an average yield. In France, the crops are also short, and instead of exporting grain, that country will be a competitor of England in

the United States and Continental markets; and should the pending Russo-Turkish difficulties result in a European war, the demand for breadstuffs would be still further increased; but without reference to peace or war, we are likely to experience a demand from abroad for more than the usual quantity of wheat and flour. One fact, which tends to strengthen this opinion, and which has no reference to the crops, is the improved condition of the laboring and mechanical classes, resulting from a general advance in wages. The effect of this favorable change is shown in the consumption of the leading articles of food. The consumption of wheat and flour for the month of July, according to the board of trade returns, was as follows:—

	1852.	1853.
Wheat.....qrs.	219,713	331,193
Flour.....cwts.	437,474	369,848

The quantity of wheat entered for consumption for six months was 2,065,366 quarters, against 1,056,410 quarters in the corresponding six months of last year. The following comparison shows the position of prices in this market and in Liverpool, at the dates annexed:—

	Cincinnati, Sept. 1.		Liverpool, Aug. 20.	
	1852.	1853.	1852.	1853.
Flour, Ohio.....	$3 25	$4 25	21s.	28s. 6d.

While, therefore, there is nothing to warrant the belief that prices will rule unusually high either in this country or in Europe, there is very good reason to look for an increased export trade, and the realization of paying prices, as compared with the cost of production. Corn, in the event of present expectations with regard to the growing crop being realized, is expected to decline materially from current rates.

The feeling with regard to the market for hogs is unsettled, and it is difficult to arrive at anything conclusive with reference to even the opening prices. The fact that the crop promises to be one-fourth to one-third larger than last year, causes packers to move very cautiously. No contracts have been made for several months, except for some lots for early delivery, which are to be shipped East, alive. Feeders seem to have made up their minds to be satisfied with $4 00 per 100 lbs., net, and should this figure be realized the full crop will be sold, but in the event of lower prices, a greater number will be retained in the interior. It is therefore evident, we think, that prices will govern the supply to some extent; and that at $4, a crop at least one-fourth larger than that of last year, may be calculated upon. The question, then, for packers to decide, is, whether, with such a supply of hogs, prices of products can be sustained throughout the season at a point that will justify the payment of $4 as the first cost of the article. Some months ago it seemed almost certain that the stock of products to go over to the next season would be large, but the indications now are that the supply will be pretty well reduced before the incoming of the new crop. The foreign demand has been for two or three months past, and is still, very good, and the home consumptive demand is large, although the consumption of two months has been lost in the extreme South, in consequence of the early commencement and extreme severity of the yellow fever. The following comparison shows the range of prices in this market on the 1st of September this year and last:—

	1852.	1853.
Mess Pork.....	$19 00	$14 00
Bacon sides.....	9¾ a 9¼	.. a 6¾
Bacon shoulders.....	7¾ a 8	5¾ a 6
Bacon hams, canvassed	10¼ a 10¾	10¼ a 10¼
" sugar cured	11¼ a 12	11¼ a 12
Lard, No. 1.....bbls.	.. a 11	.. a 10
" .....kgs.	.. a 11¼	.. a 10¾

As already remarked, the trade in Groceries and General Merchandise has greatly increased since our last annual report. This is attributable chiefly to the

rapid extension of the various railroad lines of which our city is the great center; and as roads continue to be pushed forward, our trade with the interior must continue to increase and extend.

In our last annual report we took occasion to notice the movement that was being made with reference to the construction of a new canal round the Falls of the Ohio, at Portland. A very strong but unsuccessful effort was made to obtain an appropriation from Congress for this purpose. Our business men and capitalists, being fully aware of the advantages that would result to our city from having a canal of ample dimensions; and of the great injury that our Commerce is sustaining, in consequence of the contracted dimensions of the present improvement; and almost despairing of securing favorable action on the part of the General Government; have taken steps to secure the construction of the work, as a private enterprise. Notwithstanding the numerous railroad outlets that have been created, our river Commerce is rapidly increasing; and it must continue to increase in a still greater ratio, as produce from portions of the interior, through which new lines of railroads have been constructed, connecting with our city, will be poured in upon us with increased abundance; and a corresponding increase will be experienced in the receipts of Groceries and General Merchandise that will be required to supply the rapidly extending area of country, of which our city, from her natural position and railroad conveyances, is the great center. Railroads cannot compete with water, in the conveyance of freight; and to the river our merchants must therefore continue to look, as the great inlet and outlet for our commerce with the seaboard cities and foreign countries.

So great has been the increase in the railroad enterprises in which our city is directly interested, that we are compelled to devote a larger space than usual to this branch of our report. We will, however, notice the several roads as briefly as possible.

The business on the Little Miami Railroad has continued to increase, both as regards freight and passengers. The Company are now constructing a second track. The following is a comparative statement of the earnings of the road, for twelve months ending July 31st:—

	Passengers.		Freight and Mails.	
	1851–2.	1852–3.	1851–2.	1852–3.
August	23,095 65	28,777 06	25,663 23	21,277 63
September	27,753 72	31,992 92	21,421 68	23,494 91
October	20,940 76	33,143 69	26,491 43	27,926 82
November	14,935 88	25,586 51	28,710 09	28,292 27
December	12,541 39	22,831 62	22,936 26	28,739 12
January	11,703 14	23,735 44	18,229 83	26,655 98
February	12,230 94	22,745 59	15,688 41	21,805 51
March	17,592 73	26,982 80	21,270 07	27,098 86
April	21,399 57	21,416 29	18,689 34	29,999 82
May	23,441 81	27,629 03	20,905 38	23,093 04
June	24,409 34	33,106 11	19,536 23	21,107 55
July	27,317 82	31,184 62	18,862 78	20,382 86
Totals	237,862 75	329,131 59	257,904 23	299,874 37

The Company is now working the Cincinnati and Hillsboro' Road, to Hillsboro', under a contract with the latter Company. The Cincinnati, Wilmington and Zanesville Road is also furnishing business to the Little Miami Road, the former being completed from Wilmington to Morrow, on the latter.

Business on the Cincinnati, Hamilton and Dayton Railroad has also largely increased during the year, and the present condition of the Road, and its connections with other roads, completed and in progress, warrant us in predicting a further increase in the receipts, during the ensuing year. We will refer to the several roads that will, when completed, contribute a large amount of business to the C., H. and D. Road. The Richmond and New Castle Road is expected to be finished to the latter place by the first of November. The Indiana Central Road, from Richmond to Indianapolis, will be completed by the middle of

October. With both of these companies business arrangements have been made. The latter, with the road from Hamilton to Richmond, will afford a railroad communication with Indianapolis and New Castle, running through the most fertile portions of our neighboring State. The Springfield and Columbus Road will be open in a few weeks to London, a point on the Xenia and Columbus Railroad, which will afford an outlet to Columbus. The Ohio and Indiana Road will be open to the Mad River Road in October, affording an admirable connection with Pittsburgh. The Junction Road, from Sandusky to Cleveland, will be open for travel in a few weeks. This rode will be completely ballasted when open for travel, and it is said will be one of the best roads in the country. The time from Cincinnati to Cleveland by this route (via Dayton and Sandusky) will be eight-and-a-quarter or eight-and-a-half hours. The following statement shows the earnings of this Road for the twelve months ending July 31st:—

	From Passengers.		Freight and Express.		Total.
	1851–2.	1852–3.	1851–2.	1852–3.	1852–3.
August	....	15,458	.....	9,552	25,110
September	2,502	16,943	14	12,194	29,137
October	16,306	18,589	532	11,412	30,001
November	11 832	15,285	607	12,329	27,614
December	11,445	12,112	4,887	11,719	23,831
January	8,736	16,191	6,008	13,352	29,543
February	9.893	13,755	4,376	13,613	27,368
March	13,557	19,244	5,509	16,119	35,363
April	14,314	20,651	6,166	15,399	36,050
May	15.386	21,694	7,313	13,366	35,060
June	16,315	20,528	7,780	11,774	32,302
July	17,768	23,452	8,532	10,750	34,202
Totals	138,054	213,892	51,724	151,579	365,471

The Ohio and Mississippi Railroad from Cincinnati to Saint Louis is progressing with decided activity and vigor—87 miles from Cincinnati west to the Jeffersonville Railroad, (securing a connection with Louisville,) will be opened and ready for the cars in January next. About the same number of miles, extending from Saint Louis east, will be in readiness at the same time; so that early in January, 1854, more than half the work connecting the two great inland cities of the United States, will be completed. The work is also well advanced on the intermediate sections, and it is the determination of the two Companies to complete the entire line by January, 1855. The iron for the whole line has been purchased, and is now being delivered at Cincinnati and Saint Louis.

The financial affairs of the Company are in a flourishing condition. The sale of the first mortgage Bonds in London, by Prof. Mitchell, was upon the most advantageous terms—placing the securities of this Company on a level with the most favored Roads in this country.

The stock of the Company, for an unfinished road, is almost without precedent in value. The last sale at the Exchange was 93½, and 95 has been obtained privately. When the extraordinary change which this road will cause in the stream of travel to and from the great West is taken into consideration, no surprise will be felt in the estimate which capitalists place upon this Stock.

It now requires three to four days to pass from Cincinnati to Saint Louis: when this road is completed, twelve hours only will be necessary to transport passengers over this route.

At our request, Mr. E. Gest, Civil Engineer, has kindly furnished the following statement of Roads with which he is connected, either as Engineer or President—all diverging from this city.

"1st. The Dayton and Cincinnati (short line,) extending from Broadway and Court-street in Cincinnati, through Reading, Sharon, Chester, Middletown, Franklin, Miamisburgh, Carrolton and Alexanderville, to Dayton. Length 52¼ miles: maximum grade 39 6-10 feet; minimum radius 1,910 feet. It is all under contract, excepting engines and depot buildings to Messrs. Ferrell & Dunham, who

have been prosecuting the work on the Tunnel for about six months; and at a few points along the other portions of the road for sixty days.

"All the shafts and the north approach of tunnel are now completed, except the arching; the south approach is about one half complete. The workmen are now engaged in excavating the heading from each end, and the shafts, making at this time eight points of operation in the tunnel proper. As about five feet can be made per twenty-four hours, (the tunneling being driven night and day,) at each point, with a *full working* force, they can advance at the rate of about seven hundred and twenty feet per month hereafter, allowing eighteen working days to be made, which can be readily, should the work be driven with the proper practicable force and energy. Consequently, it is not only practicable, but probable, that the tunnel and entire work will be completed in sixteen months. All doubt as to the character of the material through which the tunnel will pass, that may heretofore have existed, is now removed; and it is now certain that nothing but indurated marl, with a few layers of limestone will be encountered; affording probably the least difficult material to tunnel through, that is to be found. The length of the actual tunneling is 8,000 feet; which with arched approaches of 2,000 feet, will make the total length of the arch, or tunnel when completed, 10,000 feet, or about 1 9-10 miles.

"The Company is amply prepared with means to complete the work, as they have over eight hundred thousand dollars of available subscriptions to its capital stock, and parties stand ready to take up the remaining two hundred thousand, if required. The whole cost of the work, with its necessary real estate, buildings and machinery, including a liberal allowance for discount and interest, will not vary far from $2,400,000.

"2d. The Cincinnati, Lebanon and Xenia, and the Xenia and Delaware roads —although operating under two charters, yet in fact, is but one interest. The names of the several places in the title, indicate its route. It is now under contract to Messrs. Van Horn, Williams & Buchannan, from this city to Xenia, a distance of fifty-two miles; a large amount of grading has been done between Lebanon and Mason. From the latter place to this city will be commenced this week, and from Lebanon north to Delaware in time to secure the completion of the entire road by winter of the coming year. When completed, the distance to Xenia will be about twelve miles less than by the Little Miami road; or to Delaware about twenty-eight miles less than by the latter route in connection with the Columbus and Cleveland road. The whole length will be about 112 miles, with favorable grades and curves. Its subscribed and pledged means are considered ample for its construction. It is the intention to extend it to Cleveland, and arrangements are partially completed for so doing. It is supposed to be tributary to the Dayton Short Line; should, however, arrangements not be made with that company, it will enter the western part of the city, via the Valley of Mill Creek, and connect directly with the Ohio and Mississippi Road. The total cost, if it enters Cincinnati on an independent line, including depots, building stock, real estate, discount and interest, &c., will not be far from $3,000,000.

"3d. Is the Cincinnati and Fort Wayne Railroad, which will pass through Hamilton, Rossville, Duntown, Oxford, Fair Haven, Richmond, Newport, Winchester, Camden and Bluffton, to Fort Wayne, Indiana—total length, one hundred and forty-nine miles—maximum grade, 39 6-10 feet—minimum radius of curviture 1,910 feet. It will be a superior road, of cheap and easy construction, with the exception of twenty miles, and can be worked rapidly and economically, by being unusually straight, with but a moderate amount of maximum grade. Although operating under three charters, yet it is one interest, and under one control. It was recently let to a heavy capitalist, to be completed within two years—for the sum of $4,500,000. The terms of the contract require it to be constructed and equipped in most ample manner, with the best of machinery, station-houses and other conveniences, &c., necessary to make it a complete and perfect railroad, equal in every respect, to the best roads in the United States.

"About all the means required by this road, to meet the terms of the contract, have been procured; consequently, there is nothing to prevent its certain

and early completion. This road was originally intended to reach Cincinnati over the section of the Dayton Short Line, lying south of Sharon—but no arrangement with that company has been made, and it is possible that it will be built into the city on an independent line, via the Valley of Mill Creek, should not an arrangement be made with the Cincinnati, Hamilton, and Dayton Company to build alongside of their track south of Hamilton.

"From Fort Wayne south to Winchester, for 61 miles, the road is expected to be finished and in operation by the 1st of July next year—and from thence to the city by the fall of the year following. The company intend at the earliest day, to extend the line northerly, to the Central Michigan Road, if not to the Mackinaw Straits—consequently, this road will be a fruitful tributary to the business of Cincinnati, as it will be a long line, passing through a country susceptible of the highest cultivation, and through its connections with the Central Indiana at Richmond, the Indiana and Bellefontaine at Winchester, the Wabash Valley, Ohio and Indiana, and Fort Wayne and Chicago Railroads at Fort Wayne, and the Northern Indiana and Central Michigan Railroads, receive an auxiliary traffic not surpassed by any road in the west; and through it and tributaries will be distributed a larger amount of the groceries and merchandise of Cincinnati, as well as be poured into Cincinnati a larger amount of produce, than over any other road radiating therefrom.

"4th. The Fort Wayne, Lacon, and Platt River Valley Railroad, which extends from Fort Wayne, Indiana, on nearly a due west line through Lacon on the Illinois river, New Boston on the Mississippi river, to Council Bluff at mouth of Platt on the Missouri river, for a distance of about five hundred and sixty miles. About two and a half millions of dollars is subscribed, or pledged towards its construction, and it is expected to be put under contract this fall—and with its extension due east into Pennsylvania, with a branch to Buffalo, is destined at no distant day to take a position among railroads second to none in the country, and will prove a powerful auxiliary to the Cincinnati and Fort Wayne road, and those having connections with it."

The Cincinnati and Marietta Railroad is progressing steadily. It is ready for the iron from Chilicothe to Greenfield, and from the latter point to Blanchester the work will be proceeded with without delay. From Chilicothe eastward the road will be ready for the track by the first of November. The increase of stock subscription during the year is $1,722,000, which added to former subscriptions make a total basis of $3,717,000.

The Baltimore and Ohio Railroad, which was opened to Wheeling in January last affords a new route to the Eastern seaboard for freight and passengers. This road will be prepared to transport the coming winter from the West 500 to 600 tons of produce daily. The running time for freight trains is thirty-one hours from Wheeling to Baltimore; and in connection with the Union Line of steamers on the Ohio River, property may be carried from Cincinnati to any of the Eastern markets in five to seven days. It is confidently expected that the Company will modify the present freight tariff. This would secure to the road a very large portion of the Western trade.

The Cincinnati Western Railroad runs from Cincinnati in a northwestern direction to the Western line of the State, where it connects with the Cincinnati, Cambridge, and Chicago Road, running from the State line via Cambridge to New Castle, Ind. The distance from Cincinnati to New Castle is 73 miles. The whole line is under contract to A. DeGraff & Co., who agree to make the road ready for the cars by the first of October, 1854. A large force is now at work along the whole line, and thirteen miles of the track will be laid during the ensuing Fall.

The Cincinnati and Indianapolis Short Line Railroad has been projected, and confident hopes are entertained that it will be shortly constructed.

The work on the Covington and Lexington Railroad is progressing rapidly. The cars are now running a distance of 20 miles from Covington. We hoped to be able to present full particulars relative to the condition of this Company, both present and prospective, but having been disappointed by a gentleman connected

with the road, who promised to furnish the information, we are compelled to pass it with this brief notice.

Imports and Exports. In another place tables will be found exhibiting the value of imports and exports at this port during the year, so far as such value could be ascertained with any degree of accuracy. In some instances we had to rely entirely upon estimates; but, in most cases, the value is made up according to the actual average prices. The articles which come under the head of merchandise, embracing hardware, dry goods, crockery, &c., in the import table, we valued at a price greatly below the standard by which the value of these articles is calculated by the collectors of Lake ports; but we think our figures approximate nearer to the truth than theirs. A great many articles are received here of which no account is or can be taken, and our figures do not, of course, cover the entire imports. This is true to a greater extent still of the exports. The various manufactures which are exported largely are not embraced to any extent, and we have not attempted an estimate. We do not pretend to exhibit more than the value of the principal articles exported. Our aim in making up these tables has been, not to make a large show, but to present figures that may be relied upon, as far as they go, as being near to the truth. And in this connection it is proper to remark, that in other places the common practice is to include all goods that may be received, whether for re-shipment or not, in the table of imports. This is not the case here. Goods received for re-shipment—unless consigned to a city merchant—are not noticed further than to enter them upon the books of the Exchange, as for re-shipment. Thus large quantities of merchandise and produce touch at our landing, which are not considered as properly belonging to the Commerce of the port. In other places, as already intimated, a different view is taken of the matter. The total value of imports and exports is as follows:—

Imports.		Exports.	
1851–'2.	1852–'3.	1851–'2.	1852–'3.
$41,256,199	$51,230,644	$33,284,869	$36,266,108

With reference to the Commerce of the port we will offer but a few remarks, the details of the year's business being fully exhibited in the tables annexed. The number of steamboat arrivals during the year was 4,058, against 3,675 last year. The tonnage has increased in a greater proportion—the boats having been, generally, of a larger size than in former years. Two hundred and ninety-eight different steamboats arrived at the port during the year, with an aggregate tonnage of 76,647. This is an increase in number of twenty-five boats, and in tonnage about twenty-six thousand tons. The average tonnage is 257 tons, custom-house measurement, while last year's average was 230. The custom house and actual tonnage arrived during the last two years is shown by the following figures:—

	Custom House.	Actual.
1852–'53.....	1,042,900	1,390,541
1851–'52.....	845,250	1,127,000
Increase.....	197,650	263,541

The number of flatboat arrivals during the year was 5,880, of which 2,940 arrived at the landing between Walnut and Plum streets. These boats were laden with wood, lumber, bark, iron, salt, coal, stone, and various descriptions of produce. With the exception of coal, salt, iron, and produce, no account is taken of receipts by these conveyances; and the articles thus omitted are only partly included in our table showing the value of imports.

We shall now proceed to notice, under respective heads, the course of the market for the articles which enter most extensively into our Commerce.

Hogs and Cattle. The market for hogs opened last season at a high figure, dealers generally having anticipated a short crop, and as the season progressed prices gathered strength, until they reached the extreme point of $7 00 per 100 lbs. net. About this time it became evident that the number of hogs in the West would be fully equal if not greater than that of the preceding year, and the clos-

ing business was done at a decline; but the average of the season, as will be seen, was $6 31½.

The following comparison exhibits fully the course of prices during the last, and two previous packing seasons:—

		1852–'53.			1851–'52.	1850–'51.
		Extreme prices.				
	Date.	From,	To,	Average.	Average.	Average.
November	10	5 15	5 25	5 20	....	....
"	11	....	5 25	5 25	....	....
"	12	....	....	....	....	....
"	13	....	....	....	....	....
"	15	5 25	5 50	5 37½	....	....
"	16	....	5 50	5 50	....	....
"	17	....	5 50	5 50	....	....
"	18	5 65	5 75	5 70	....	....
"	19	....	6 00	6 00	....	....
"	20	....	6 00	6 00	4 50	3 75
"	22	....	6 00	6 00	4 50	4 00
"	23	....	6 00	6 00	4 50	4 00
"	24	....	6 00	6 00	....	4 00
"	25	....	6 00	6 00	4 55	....
"	26	6 00	6 25	6 20	4 50	4 00
"	27	6 20	6 25	6 23	4 55	4 00
"	29	6 25	6 31	6 28	4 55	4 00
"	30	6 25	6 30	6 28	....	....
December	1	6 35	6 40	6 37	4 65	3 95
"	2	6 30	6 40	6 35	4 52	3 83
"	3	6 30	6 35	6 33	4 52	3 75
"	4	....	6 35	6 35	4 52	3 75
"	6	....	6 40	6 40	4 55	3 80
"	7	6 35	6 50	6 40	4 55	3 90
"	8	6 37	6 50	6 40	4 55	3 90
"	9	....	6 40	6 40	4 55	4 00
"	10	....	6 40	6 40	4 55	4 07
"	11	6 38	6 50	6 48	4 55	4 10
"	13	6 50	6 60	6 52	4 62	4 10
"	14	6 50	6 65	6 62	4 62	4 10
"	15	6 60	6 70	6 65	4 65	4 10
"	16	6 65	6 75	6 70	4 67	4 10
"	17	6 60	6 75	6 70	4 70	4 08
"	18	6 65	6 80	6 75	4 70	4 10
"	20	6 70	6 80	6 75	4 79	4 05
"	21	6 80	7 00	6 90	4 82	4 10
"	22	6 70	7 00	6 90	4 90	4 05
"	23	6 73	6 90	6 85	4 90	4 10
"	24	6 75	6 80	6 77	4 87	4 05
"	25	....	....	....	....	....
"	27	....	....	....	4 85	4 10
"	28	6 70	6 80	6 75	....	....
"	29	....	6 75	6 75	4 87	4 05
"	30	6 63	6 75	6 70	4 85	4 15
"	31	6 50	....	6 50	4 85	4 15
January	3	6 50	....	6 50	4 85	4 20
"	4	6 50	....	6 50	4 95	4 20
"	6	6 25	6 50	6 37	4 95	4 20
"	7	....	....	6 37	4 95	4 25
"	8	....	....	6 37	4 87	4 26
"	9	....	....	5 25	4 90	4 20
"	10	....	....	6 12½	....	4 20
"	11	....	....	6 25	....	4 15
"	13	....	....	....	....	4 20
"	14	....	....	....	....	4 25
"	15	....	....	....	....	4 25
"	16	....	....	....	....	4 35

WEEKLY AVERAGE.

Week ending	1852–3.	1851–2.	1850–1.	1849–50.
November 17	5 37	....	....	2 75
" 24	6 00	....	3 62	2 70
December 1	6 25	4 52	4 00	2 72½
" 8	6 35	4 53	3 89	2 86
" 15	6 55	4 55	3 93	2 84
" 22	6 78	4 69	4 10	3 94
" 29	6 78	4 85	4 08	3 07
January 7	6 49	4 87	4 09	3 32
" 15	6 25	4 92	4 22	3 30
Average for the season	6 31½	4 70½	4 00½	2 91

Notwithstanding the efforts that were made to draw hogs to other packing points, the business at this place showed an increase over the previous year and by reference to figures given in connection with our remarks on provisions, it will be seen that, including hogs and their products, a great increase is exhibited in the trade. In fact, we may say that fully one-third of the product of all the hogs packed in Ohio, Indiana, and Kentucky, exclusive of those cut here, were disposed of in this market—though much of it, of course, was not brought here. Two years, and even one year ago, the impression was pretty general that railroads would tend to center the pork business at a point farther west than Cincinnati; but this has been reversed by the experience of the two last seasons; and we may now safely predict that the business of the ensuing season will, in proportion to the entire crop, be larger than in any former year. Railroads will be in operation connecting our city with the interior of Indiana and Kentucky, which will be the means of bringing a large number of hogs here that in former years were disposed of at other points.

In our last annual report we took occasion to remark, with reference to beef cattle, that owing to the comparatively limited supply in the West, prices would undoubtedly rule high during the ensuing season; and such we find has been the result of the season's business. From the 1st of September to the 1st of January good beeves sold at $5 50 to $6 00; and since that time $6 50 to $7 50 has been the range, with occasional sales in April and May at $8 00 for choice. Our figures, as remarked, indicate the current rates for good cattle only, ordinary and inferior descriptions having ruled from $1 00 to $3 00 per 100 lbs. lower. As stated in our general remarks, supplies for the ensuing season must again be light; but should hogs rule low, prices will be influenced somewhat thereby; still it is not expected that good cattle will be obtained for less than $6 00 to $6 50, as the regular city consumptive demand must continue very nearly equal to such such supplies as are at all likely to come forward.

Provisions. In our last annual report we had occasion to notice a season of unusual prosperity in the provision trade; prices throughout having ruled high. We have now to remark that the past season's operations proved most unprofitable. The cause of this has already been referred to in the general remarks, and we will allude to it but briefly here. The high prices of products during the season of 1851–52 induced packers to pay high figures for hogs; and precisely the same cause, in connection with its effect, (high prices,) stimulated the production of hogs, and this settled the result against parties who held products, the first cost of which was up to or within $1 00 per 100 lbs of the year's average.

The receipts of hog products at this port show a large increase—larger in proportion than the excess in the hog crop—over last year.

The following is a comparison of the totals reduced to pounds:—

	1851–2.	1852–3.		1851–2.	1852–3.
Meat ....lbs.	29,895,584	48,037,540	Lard .....lbs.	8,873,550	11,658,250

Below we present a statement of the weekly average prices for the leading products, which shows the course of the market during the year.

Week ending.	Mess pork.	Prime bbl. lard.	Keg lard.	Plain hams.	Bacon sides.	Bacon shoulders.	Bulk shoulders.	Bulk sides.
Sept. 7	.....	11	11½	..	9½	8	..	..
" 15	19 50	11	11½	..	9	7¾	..	..
" 25	19 50	11	11½	..	9	7¾	..	..
Oct. 2	.....	10¾	10¾	..	9½	8	..	..
" 9	.....	...	...	..	9	7¾	..	..
" 16	.....	...	...	..	8	7¾	..	..
" 23	.....	...	...	..	8	7½	..	..
" 30	.....	...	...	..	7	..	..	..
Nov. 6	.....	...	...	..	7½	..	..	..
" 13	.....	...	...	..	7½	..	..	..
" 20	14 75	9½	...	..	8½	7¾	..	..
" 27	16 00	10½	...	..	..	..	6½	7¾
Dec. 4	16 75	10½	...	..	..	..	6¾	7¾
" 11	16 75	10	10½	..	..	..	6¾	7¾
" 18	17 00	10½	10¾	..	..	..	7	8
" 25	17 00	10½	11	..	..	..	7	8
Jan. 1	17 00	10½	11	..	9	8	6¾	8
" 8	.....	18½	11	..	..	..	..	..
" 15	16 50	10	11	..	..	..	6¾	7¾
" 22	16 50	10	...	..	..	..	6½	7½
" 30	15 50	9½	10½	..	8½	7½	5¾	7
Feb. 6	14 50	9½	10	..	7½	..	5	6½
" 13	14 50	9½	9¾	..	7½	6½	5½	6½
" 20	15 00	9	9½	..	7½	6½	5¾	6¾
" 27	15 00	9	9¾	..	7¾	6½	5½	7
March 6	15 00	9	9¾	9½	8	6½	5½	7
" 13	14 50	9	9½	9½	7½	6½	5½	6½
" 20	14 50	9	9½	9½	7½	6½	5	6½
" 27	14 00	9	9½	9½	7½	6½	5	6½
April 3	14 00	8¾	9	..	6¾	5½	4½	6
" 10	14 00	9	9½	8½	7	5½	4½	6
" 17	14 00	8¾	9	8¾	7	5½	4½	6
" 24	14 50	9	9½	8¾	7½	6	5	6½
May 1	15 00	9½	10	9½	7½	6	5	6½
" 8	14 87	9½	10	9	7¾	5¾	5	6¾
" 15	14 75	9½	10	9	7¾	5¾	5	6½
" 22	14 75	9½	10½	9½	7½	6	5	6½
" 29	15 00	9½	10½	9¾	7½	6	5	6½
June 5	14 50	9¾	10½	9½	7	5¾	5	6¾
" 12	15 00	9½	10½	9½	7	6	5	6
" 19	14 50	9½	10½	9½	7	5¾	4¾	6
" 26	14 50	9½	10½	9½	6¾	5½	4½	..
July 3	14 50	9½	10½	9½	6¾	5½	..	6
" 10	14 50	9½	10½	9½	6½	5½	4¾	..
" 17	14 25	9	10	9½	6½	5½	..	6
" 24	.....	9¾	10¾	9½	6½	5¾	..	6
" 31	14 00	9½	10½	9½	6½	6	5	6
Aug. 1	14 00	10	10½	9½	6½	6	5	6
" 8	14 25	9¾	10½	9½	6½	6	5	6
" 15	14 00	9¾	10½	9½	6½	6	5	6
" 22	14 00	10	10¾	9½	6¾	6	5	6
" 31	14 00	10	10¾	9½	6¾	6	5	6

The receipts comprise the products of 325,000 hogs, which, with the number packed here—361,000—makes the total business of the year equal to 686,000; being one-third of the total number reported as packed in the West. The value of these, at the average price for the season, is eight and one-quarter million dollars—a sum equal to one-tenth of the combined banking capital of New York, Boston, Philadelphia, and Baltimore. A fact worthy of notice with reference to

lard is, that while the receipts have increased, the exports have diminished. This is an indication of the heavy amount consumed by manufacturers. The total supply of the year, exclusive of stocks held September 1, 1852, was 22,180,750 lbs.; exports during the year, 13,462,900 lbs.; leaving for consumption, 8,720,000 lbs., valued at $773,770 00. Last year the supply was 21,243,000, and the exports, 15,364,000, leaving for consumption, 5,879,000 lbs. This shows an increase in the consumption of the year just closed of 2,841,000 lbs. No attempt has been made to ascertain the stocks on hand. Of pork, lard, and hams, it is light; shoulders moderate, and sides comparatively large. Estimates place the total stock of meat at equal to 5 to 6,000 hhds. The stock of lard in the hands of manufacturers is unusually light, and they will carry none over to the new season.

Breadstuffs. The market for flour and wheat presented a steady and quiet appearance during the year. There was but little speculative movement observable at any time; and the uniformity maintained in prices was quite unusual. The market for the former opened in September at $3 25, from which point it gradually advanced until it reached $4 50 in January, and during the remainder of the year the variations occurred between $4 30 and $3 75, prices for the greater part having been below $4.00. The maximum price of the year was $4 50, and the minimum $3 25, and the average $3 85. The extreme prices of the previous year were $2 90 and $3 45, and the average $3 20. Wheat ranged from 60 to 85c.—70 and 80c. the prevailing rate for red, and 75c. the average. Owing to the deficiency of the last corn crop, both in quantity and quality, prices ruled unusually high during the year. The extreme rates were 37 and 55c., and the average 42c.; being 12c. above the average for the previous year. For prime barley the extreme rates were 40 and 55c., and the average, of all qualities, 40c. This grain was used to a very considerable extent for feed during the summer months as a substitute for corn and oats, owing to the high prices of the latter. The extreme rates for oats were 25 and 60c., and the season's average 40c. Rye ranged from 48 to 65c., and averaged 60c. per bushel. [The quotations for grain, it is proper to remark, represent the price, exclusive of packages.] The value of the imports is as follows:—

	1851–2.	1852–3.		1851–2.	1852–3.
Flour	$1,635,334	$1,728,992	Oats	$49,467	$113,300
Corn	196,186	303,800	Wheat	226,422	257,733
Barley	40,447	90,737	Rye	29,158	32,202
Totals				$2,176,964	$2,526,764

Groceries. In our last annual report we had occasion to notice a rapid increase in this branch of business, especially as regarded sugar and molasses; but the ratio of increase during the past year has been still greater; and we now find that the imports of these two articles have doubled in amount within the last three years, and in coffee the increase has been quite as great. The yearly imports at three different periods were as follows:—

	1845–6.	1847–8.	1852–3.
Sugar.....hhds.	13,710	27,153	49,229
Molasses.....bbls.	36,510	51,001	115,113
Coffee.....sacks	55,468	80,242	109,138

As remarked in our previous report, Cincinnati is becoming, and indeed, to a very great extent, has already become, the great distributing market for the East, North, and West, extending through Ohio, Indiana, and portions of Pennsylvania, Michigan, Illinois, and Western New York; and as railroad facilities are extended, the demand for these articles increases. With a large canal at Portland, river freights would be greatly reduced, and this would secure to our merchants increased advantages in competing with other markets for this important trade—important not only as regards those engaged directly in the business, but also many other branches of trade.

The fluctuations in sugars and coffee during the year were slight; but molasses declined materially and steadily from the opening point up to the close; and the course of prices, of both sugar and molasses, indicates that the year has not proved a profitable one. For prime Rio coffee 9½ and 10½c. were the extreme rates, and the average a shade below 10c. Sugars opened at 5½c. for fair New Orleans, and in January it reached 4½c., the lowest point. About the 1st of February 4¾c. was again the current rate; and this was the ruling rate up to the close of the year. Molasses opened at 33c., declined in October to 28c., advanced in January to 30c.; declined in April to 26c., in June to 25c., and in July to 22c., which was the current rate during July and August, though in the small way the sales were at 24 a 25c. Thus it is seen prices ruled downwards from 33 to 22c., and sales were forced occasionally at even a lower rate; but our figures indicate the lowest regular market price.

The increase in the imports and exports during the year was as follows:—

	Imports.—Increase.	Exports.—Increase.
Coffee.....sacks	13,406	23,468
Sugar.....hhds.	10,005	11,255
Molasses.....bbls.	21,980	16,190

These figures indicate a deficiency in the stock of sugar and coffee, and an excess of molasses, as compared with last year.

The value of the imports of the three commodities is as follows:—

	1851–2.	1852–3.
Sugar	$2,556,070	$2,649,819
Molasses	1,117,584	1,359,254
Coffee	1,627,444	1,746,208
Totals	$5,301,098	$5,755,281

CHEESE. The receipts of this commodity show a decrease in boxes as compared with last year; but in pounds there is no falling off. The manufacture of fancy qualities, which was usually put up in small packages, having diminished, the average weight of the boxes this year is greater than last. Prices ruled higher during the year than for several seasons previous. The lowest rate for prime Western Reserve was 6½c., at which the market opened in September, and the highest, 10c., which was obtained in April. Average for the year, 8c.; lowest monthly average, 6⅞c.; highest do., 9¾c. Value of imports, $674,022, against $604,693 do. last year.

CANDLES AND SOAP. In our last annual report we noticed that the production of these articles had been reduced in consequence of the disproportionate value of the raw material and the manufactured article. The result of this was a reduction in stocks; and although an increased amount was manufactured during the past year, the market maintained a steady and healthy tone throughout. Star candles sold the last week in April and two first weeks in May at 21c., but with this exception, the uniform price of 22c. was maintained. Pressed tallow sold at 12c. up to the 1st of July, since which time they have sold at 13c. The market for both descriptions closed firm, with comparatively light stocks. The exports show an increase over last year of 18,072 boxes candles, and 9,003 do. soap.

IRON. The demand for pig metal has been fully equal to the supply, and a very material advance was realized on the average prices of 1851–52. The opening price for Ohio river hot blast, in September, was $27 00. In October, prices advanced to $35 00, and in November to $45 00. In February, prices receded to $43 00, and in April to $42 00, and the latter has since been the prevailing rate. A corresponding advance was established in bars, which opened in September at $2½ and $3½ for common and charcoal blast, and are now $3½ and $4½ respectively. The imports of metals and bars show a considerable increase over last year.

HEMP. Owing to limited supplies, the market for this article has steadily im-

proved during the year. The opening price was $95 00 for prime Missouri dew-rotted, and the closing rate $130 00 per ton—average for the year, about $115 00. The receipts show an increase of 1,745 tons, as compared with last year.

OIL. The price for linseed oil has been about the same as last year, 60c. having been the lowest and 72c. the highest quotation, and 65c. about the average. Prices are now 67 a 68c., and generally holders are firm, in view of the great deficiency in the crop of seed. In lard oil there has been scarcely any variation in prices. For the first six months of the year, 85c. was the quotation for prime No. 1, and since it has been at 80c., with the usual discount. There has been very little demand for export, and shipments were mostly made on account of manufacturers. The exports of lard oil have increased over last year 6,760 bbls., while linseed has decreased 2,689 bbls. The exports of the former indicate a rapid increase in this branch of manufacturing business. In 1845–46, the shipments comprised 1,650 bbls.; in 1848–49, 9,550 bbls.; and in 1852–53, 31,590 do.

LEAD. The California excitement having drawn off miners from the West, and the business itself having become unprofitable, the production was allowed to diminish, and stocks consequently became very much reduced, and this caused an advance in prices. Our market, which opened in September at 5c. for pig, steadily improved, until prices in March reached 7¼c. The highly remunerative prices obtainable during the greater part of the past year, again stimulated mining operations, and under increasing supplies, rates, since May, have had a downward tendency, closing at 6c.

LEAF TOBACCO. This is likely to become an important item in the trade of our city. During the year the city council passed an ordinance establishing a Leaf-Tobacco Warehouse and Inspections, and on the 21st of February Mr. R. K. Love opened a warehouse on Pearl-street, and the prospects now are that the enterprise will prove entirely successful. Our city possesses eminent advantages as a market for this staple, being convenient to the tobacco-growing districts, and *the* terminus of the various lines of railroads and canals leading to the Eastern cities, over which the business of transporting tobacco is rapidly increasing. Experience has shown this to be the best mode of conveyance for the shipper. Tri-weekly sales have been continued at the warehouse since its opening, and the transactions comprised 1,900 packages, at the following range of prices:—

Description and Quality.	Feb'y.	March.	April.	May.	June.	July.	August.
Manufac'd Leaf—Fancy	....	25 00	....	....	....	....	....
Good	....	....	10 75	9 00	9 00	12 00	....
Medium	....	8 35	8 00	8 00	7 55	9 00	10 00
Ordinary	....	6 20	6 95	7 10	6 75	8 00	8 00
Lugs	....	5 00	5 25	5 15	5 75	5 90	6 00
Mason Co. Leaf—Fine..	8 00	7 75	....	....	....	10 00	....
Good	....	6 00	....	7 35	....	8 00	8 15
Medium	6 00	5 00	5 50	5 00	....	7 00	7 10
Common	5 00	....	....	....	....	6 00	....
Lugs	4 00	3 75	4 00	4 00	4 80	5 75	6 00
"Ohio Seed" L'f—Fine.			none in market.				
Good	8 50	7 65	7 80	....	7 10	8 25	10 15
Medium	5 35	5 50	6 75	6 35	6 50	6 75	8 00
Common	....	4 80	5 00	5 00	5 50	6 00	....
Fillers	3 50	3 75	3 50	4 00	5 00	5 50	5 50
Foreign Tobacco—							
Yara filled	....	....	....	....	....	33 25	....
Havana do.	....	....	....	....	....	31 00	....
Do. med. wrap..	....	....	....	....	....	46 00	....

The growing crop in Kentucky will not prove much over one-half an average yield, and the prospects in Virginia and Maryland are no better; hence the advance in prices which the above figures indicate.

MANUFACTURED TOBACCO. Owing to the damage done to the growing crops

of Leaf in Virginia and Kentucky by unfavorable weather in the latter part of the season of 1852, prices of manufactured improved in our market, and on the closing of the last commercial year the market was very firm, with a good demand, and toward the close of September the finer grades were higher. In the *Price Current* of the 20th of October last, we stated that, from advices received from the different tobacco-growing States, the crops in Missouri would be one-third less than the year previous, in Kentucky one-fourth less, and in Virginia about one-half less, and all of inferior quality; and the sequel has proved that this statement was correct. About the 1st of November the market became very active for leaf in the leading marts; but manufactured continued only in moderate demand, and the stock gradually accumulated, and the lower grades being plenty, prices became lower. From this time until the first of May the market presented little worthy of note; the demand was moderate, prices of the finer grades, however, continued firm, but for the lower qualities were irregular. A renewed activity in the market for leaf, about the middle of May, produced a firmer feeling in the better grades of manufactured, but inferior was still offered at lower and irregular prices; particularly such as was not in a suitable condition to keep over the summer.

About the 20th of June, owing to the very protracted dry weather which had already decidedly injured the plants, and made the prospects of the growing crop, both at the East and West, gloomy in the extreme, a speculative demand sprung up in all the leading markets for leaf, which was immediately followed by a similar movement in manufactured; and in the three last weeks in July fully 12,000 boxes manufactured sold in this market at a very material advance—the prevailing opinion being that in Kentucky and Virginia the crop would not, in quantity, be over one-half that of last year, and all inferior in quality. Leaf also materially advanced in all the leading markets.

During the month of August our market for manufactured became inactive, but the finer grades were held firmly, at full prices, and at the close was dull, but firm.

Below we give comparative prices, showing the extent of the advance in this market and New Orleans:—

	1853.	
	April 1.	Sept. 1.
Common Kentucky 5's and 8's	12½ a 14	15 a 17
Medium " " "	15 a 16	17½ a 20
No. 1 " " "	17 a 20	20 a 22
Common Virginia 5's and 8's	16 a 18	17 a 19
" " lbs	12½ a 20	16 a 22
Medium " 5's and 8's	16 a 18	19 a 21
No. 1 " " "	19 a 22	22 a 25
" " lbs. and 6 twist	30 a 50	35 a 50
Kentucky 6 twist	7 a 8½	9 a 10

COMPARATIVE PRICES OF LEAF TOBACCO AT NEW ORLEANS.

	1853.	
	April 1.	August 20.
Lugs—Factory	none.	5 a 5½
" Planters'	3 a 3½	5½ a 6
Leaf—Inferior to common	4 a 4¼	6¼ a 6½
" Fair	4½ a 5	6¾ a 7
" Fine	5½ a 5½	7¼ a 7¾
" Choice selections	5¾ a 6	8¼ a 9½

The business in this department of our city trade has largely increased the past five years, as will be perceived from the following comparison of imports and exports of manufactured:—

	Imports.	Exports.		Imports.	Exports.
1848–49 .....boxes.	12,463	7,479	1851–52 .....boxes.	23,060	24,761
1849–50	17,772	6,905	1852–53	48,201	31,867
1850–51	9,945	18,345			

WHISKY. The market for this article has ruled high and steady during the year. The lowest quotation, which occurred in October, was 16½c., and the highest 21c., which was realized in January, and again in August. Average for the year, 19c. The imports and value for three years compare as follows:—

1850–1.		1851–2.		1852–3.	
Bbls.	Value.	Bbls.	Value.	Bbls.	Value.
244,047	$1,952,376	272,788	$1,773,122	280,317	$2,130,409

WOOL. From the date of our last annual report, up to the close of the "old clip" year, the market was steady at slightly advanced rates; and the market for the new clip opened at about the prices at which the old stocks were closed out. In the interior, however, there was considerable excitement, and large purchases were made at prices five to ten cents above the present currency. The quotations on the 31st of August, for four years, were as follows:—

	1850.	1851.	1852.	1853.
Full blood	35 a 38	38 a 40	39 a 42	47
¾ "	33 a 35	37 a 38	36 a 38	45
½ "	30 a 33	34 a 35	34 a 35	40
¼ "	28 a 30	31 a 32	32 a 34	37
Common	27 a 28	29 a 31	30 a 32	35

COAL. The consumption of this article has increased rapidly, more so than the supplies; and as a consequence prices have ruled comparatively high, and at no time during the year were stocks large, and they are now extremely light. The receipts during the year, according to the report of measurers and others, all of which may be relied upon as being nearly correct, comprised, in round numbers, six million bushels. This shows an increase in six years of over one hundred per cent, the receipts in 1846–7 having been 2,600,000 bushels. In our tables we have placed the value at 9 cents per bushel, which was the average wholesale price, but the retail rate would average 14 cents. The total value at the former price is $540,000, while at the latter it would be $840,000. Thus we see that the citizens of Cincinnati have paid out during the year for this article of fuel fully three-quarters of a million of dollars, notwithstanding the existence in our State, and on the banks of the Ohio River and its tributaries, of the richest coal mines in the world. But time and capital alone can effect a change in this business. Our population and manufactories must continue to increase rapidly; and in a still greater ratio will the consumption of coal increase as wood, which has been a staple article of fuel, is becoming scarce; and this causes a great demand from steamboats, and also increases the requirements for the use of private consumers. In order then to reduce prices to a fair average, supplies must be greatly increased, and this cannot be effectually done until railroads penetrate our coal-fields, and this cannot be accomplished immediately, but it is, nevertheless, certain to be done. Already a branch of the Hillsboro' Railroad is being constructed to the coal regions, and unless promises fail, supplies will be received from that direction within the ensuing year. The retail price of coal is now 16 cents for Pomeroy, and 20 cents for Youhiogheny. Stocks, as already remarked, are very light, there having been no receipts since April last.

LUMBER. The demand for sawed lumber has increased fully 75 per cent within six years. The receipts in 1846–7 were 40,000,000 feet, while during the past year 75,000,000 feet were received. For these figures we are compelled to rely, in a great degree, upon estimates; but we are confident that the actual supplies are over rather than under our figures. The current rates a few years ago were $8 00 and $16 00 per M for common and clear Alleghany lumber; while during the last year the bulk of the purchases were made at $12 00 and $24 00. The rapid increase of our city and of the surrounding country causes a greatly increased demand for this commodity; but another cause of the increase is the establishment here of extensive manufactories for building materials, whence the South and West and the interior of our own and adjoining States are supplied, to a great extent, with sash, doors, blinds, shutters, base, molding, flooring, &c.,

and even frame-houses are constructed here for the South, and shipped by flat boats, all ready to be put together. This business has been established entirely within six years; and now we find the annual shipments alone amount to $140,000, of which a single establishment, noticed particularly in our annual report for 1850, shipped $80,000. Michigan lumber is received to some extent, and its consumption must greatly increase. Its cost is about the same as that of the Alleghany. The receipts since the opening of canal navigation have been:—

	1852.	1852.
Feet	1,212,413	1,359,692

The exports by the Miami Canal since the opening of navigation this season, from this port, have nearly doubled, and this is a fair indication of the increased demand from the interior. The figures are as follows:—

	1852.	1852.
Feet	2,031,166	1,103,628

For the value of imports, we refer to tables in another place.

BUTTER. This article has ruled comparatively high during the year, notwithstanding increased supplies. The lowest quotation for prime quality was 11c., and the highest 21c. The average was about 16c. The imports for two years past were as follows, in pounds:—

	1851–2.	1852–3.
Pounds	3,412,600	4,029,900

The growth of the trade is exhibited by the receipts at different periods, as follows:—

	1845–6.	1848–9.	1852–3.
Pounds	1,851,900	2,094,100	4,029,900

The exports have increased in about equal proportion.

Art. IV.—COMMERCIAL BENEFITS OF SLAVERY.

FREEMAN HUNT, *Editor of the Merchants' Magazine, etc.*

SIR:—I was much interested in perusing the article in your last number, by Dr. Price of Alabama, on the subject placed at the head of this paper; but must confess that my faith in the gentleman's confidence in his own undertaking was much shaken on reading his prefatory remarks, wherein he pledges himself that any reply will pass unnoticed by him, through your columns at least, and intimates that your "proper course would be to forbid any article purporting to be a reply."

How far such a suggestion, sir, may comport with your own sense of professional respect and dignity is a subject for your consideration; but were one to furnish an article upon the extravagant cost of slave labor, as compared with free labor, and advertise that he should not notice a reply, and ask that it be not admitted, who at the South, would not distrust facts, premises, and conclusions, and turn from its perusal, as published not to elicit truth, but to hoodwink inquiry; to force upon liberal and generous minds, subjects which are marked by their own author with distrust, and regarded by many readers as indefensible upon any grounds whatever? But sir, as your columns are open to the free discussion of all mooted com-

mercial questions, they are impliedly pledged to admit a reply, and as the article is only a re-cast of many old coins, or, in other words, is made the occasion and bond of uniting and presenting in a compact form all the arguments by which slaveholders seek to justify the institution, it is fairly presumable, that in this paper the like "apparent digressions will be made," and permitted "owing to the intimate relations existing" between the argument and a reply.

Before noticing the propositions laid down by the author, it may be proper to take a hasty glance at these digressions. He says, "All experience has proven, and all historical authority is corroborative, that the *speediest* and only method which has succeeded, to any extent, in bringing the heathen proper into a state of usefulness, is by placing them into contact with and *under* the educated hand of civilization until their wild nature and slothful habits shall be worn out, and a capacity for *self-government* manifested, although it should require *thousands of years* to effect it."

The flat absurdity of this paragraph cannot escape any observant mind. *Speedy* indeed would be that method, which should require *thousands of years*, and selfishness would have a long day of grace in wearing out the slothful habits of the "heathen proper." If slavery be meant, it is denied that experience and history prove what is claimed; and it is affirmed, that if the capacity for self-government be the rule when the slave may be dismissed from "the educated hand of civilization," then the subjects of all despotic governments may be captured and enslaved; and we have so far the author's logical license for kidnapping the inhabitants of polished France, of the once eloquent and cultivated Greece, and of correcting the slothful habits of the Mexicans and South Americans, all of whom, by his direct admission, have not attained that degree of civilization to fit them for self-government! The author continues:—

"This work of usefulness is to commence by the civilized countries permitting, by law, their own, and the population of each other, to obtain, by purchase or capture of the *world's heathen*, as many as they can profitably employ, to be *perpetual slaves*, with proper enactments for their treatment. There is very little doubt but the first governmental opposition to this once noble and praiseworthy license for doing *good to the heathen*, originated in the short-sighted apprehension that there would not be room in the civilized portions of the world for the well-doing of their own surplus population; but let them fear not. Science will develop employment as fast as population can grow in all time to come; and selfish considerations should not be tolerated with such an amount of good in prospect, &c."

It will scarcely be credited that, in the nineteenth century, in the Republic of America, a man can be found who has the hardihood to advocate a return to the slave trade, stamped with such horrors that the Christian world have denounced it as piracy and murder; and it is a satisfactory reflection that the proposition bears on its own front unmistakeable evidence of mental aberration; for how, in the name of humanity and heaven can good be done to the world's heathen by holding them as captives in "PERPETUAL SLAVERY?" or who shall assume the right to declare what nations or people shall be subject to capture? I am a Protestant, and the Pope of Rome affirms me a heretic and a "heathen;" and I reverse the charge, and sustain it by "experience and history." The people of China, the children of the sun, affirm that we are "outsiders" and "barbarians," and we reciprocate the compliment by sending missionaries to China to enlighten the

heathen! The author touched most tender sympathies when he painted, in such graphic colors the horrors of heathenism, and caused his readers to "think of the number of fat babies, and sprightly youths, and unfortunate strangers, that are eaten." But as these things do not pertain to all heathen, by his prior definition, it is fairly presumable that he does not wish to limit his blessings to those only who are given to cannibalism. But, if Science have such powerful ability to develop employment, let her take her flight from the cotton plantations of Alabama to the cities of the East, let her visit the workhouses of England and Ireland, let her lay her potent finger upon the lips in southern Europe that are praying the aversion of famine, and bid their rising clamors be hushed! Seriously, however, it is too great a task to condescend to notice such absurdities; but as the slave-trade is illicit, piracy, and murder, and the motives of Christian men and women who have so branded it can hardly be called in question or need defense, it is now asked, what are the "commercial benefits" resulting from it, so suppressed and abhorred? Even if there were direct benefits in the *trade*, what has that to do with the question under consideration, the commercial benefits of slavery as it is? For it is folly to talk of re-establishing the trade, and of imputing its benefits, if benefits there be, to slavery as it now stands. It is true, the reader is told of the field of usefulness which will be opened to "Christian effort and benevolence," and that "the ocean will be crowded with the canvas of merchantmen bearing the valuable products of slave labor" in the "moral arts;" but let him who takes the pen of the political teacher and economist, give us facts and not fictions, let him give cause and effect; let him in giving commercial benefits give commercial losses, and leave his readers to select their own fields for moral and Christian harvests.

Let us now turn to the proposition laid down for commercial consideration.

"1st. *That the results of slave labor furnish the basis for Commerce, and that it cannot be furnished with constancy by any other description of labor.*"

This proposition is denied. To prove it the author says, "We look to the statistics of those governments which exercise the most diffusing and powerful influence on Commerce:" but no statistics are offered. He claims that two-thirds nearly of the exports of the United States are the products of slave labor, that the imports depend on the exports, and that the product of such labor is of acknowledged supremacy in Great Britain as a commercial basis. He has the affirmative of the issue, and we ask for the figures. But grant, for the argument, that they are produced, the proposition then *fails*, unless the author can show by direct figures and facts, that in the Commerce of *all* maritime and commercial nations, the products of slave labor furnish the material direct and explicit for the *greater portion* of the Commerce of *each* such nation. It cannot be shown, for such is *very far from the fact*, and if this, the leading clause of the proposition falls, the remainder falls with it, and is thereby demonstrated as false, and if false, Commerce *can* be furnished with constancy by other labor.

The proposition as it stands, in its length and breadth, without farther words, is overthrown. If the author wishes to modify his premises, we will then view them, admit so much as may be true, and reject so much as may be false. He has not the screen of his own very broad definition of slavery, for he says, "The African race being the only one now recognized as slaves

in the full sense of the term, these remarks will pertain to such, although there are others as virtually slaves, with the (supposed) mild and qualifying epithets of serf, peyeon, apprentice, hireling, servant, laborer, subject, tenant, debtor, &c., many of them with fewer allowed privileges, under the penalty of dismissal or imprisonment for neglect of duty, with the horrors of want to follow in their train."

In passing, let us examine this definition. It may be very unjust to complain, since its generous propositions are not in use in the argument; but it may be well to illustrate it. This Dr. Price is sent for by a patient; he attends, prescribes—and *is a slave*, and if he neglects his duty is dismissed "with the horrors of want:"—but the patient recovers and is a debtor, and by this definition is now the *Doctor's slave!* What wonder, when such amplitude of definition is entertained, that in enumerating commercial benefits, we are pointed to the horrors of "eating fat babies!"

The author laid down two other divisions for consideration, as follows:—

"2d. The tendency which slavery has in giving stability to government."

"3d. The contributions of slavery to national wealth."

It will be seen that these are not propositions and cannot be treated as such; they are mere subjects relative to which various opinions may be entertained. They admit of degrees, and in this country most of all, degrees of latitude. But it may be well to examine the argument. As to the first, it is in substance, "Commerce is dependent on government for protection; government to afford the protection must have stability, and *that* stability is dependent on the *subordination* of the mass of population, which is regulated by its intelligence or its privileges."

Consequently, the greater the subordination, the greater *that* stability, and hence the greater is Commerce. Whereby we may justly infer, that as slavery is the *total subordination* of the mass to the ruler, slavery yields that greatest stability, and affords the greatest Commerce. But the reader is not left to draw this inference from the premises, for the author expressly says, "Hence it is, the slave States of this Union may be looked to for its stability."

Now, all these conclusions are preposterous. History, the present position of nations in material wealth, the comparative wealth of free and slave States at home, or abroad, are living and eloquent witnesses against such absurdities. Besides, the matter is plainly susceptible of a *reductio ad absurdum*. It will not bear the test of logic an instant, for if the mass of all people were slaves regulated by their privileges, there would be the greater subordination and Commerce. Hence the mass of people would then be producers and not consumers, and where in such case could Commerce find her mart! In fact, there would be no Commerce in the full acceptation of the term. Of *inland* Commerce there would be no occasion, for slaves not being consumers but producers, would require no such traffic; hence this would give rise to *foreign* Commerce; but foreign people, being slaves likewise, to promote subordination and Commerce, are themselves producers, and not purchasers, when and where all Commerce ends. Compare Ireland with New York, Hungary or Austria with France, Carolina with Massachusetts—any slave State with any free State, and it will be found that the amount of *domestic consumption*, and consequently of inland and foreign Commerce, depend on the intelligence and freedom of the masses; hence it is, that England and every other commercial nation daily grow in commercial

wealth, in the ratio of the increase of general intelligence. The South may become what Egypt was to Rome, but she can never become Rome.

With regard to the remaining division of the subject, "the contributions of slavery to national wealth, it might be well to give it a careful examination, but this paper is already too extended, and it is therefore left to some future occasion. The hastily expressed opinion of the writer is, however, that the balance sheet will show a heavy sum to the wrong side of Profit and Loss.

H. G. FOOTE.

Ogdensburgh, N. Y., Sept. 23d, 1853.

Art. V.—TRADE WITH RUSSIA—QUARANTINE REGULATIONS.

The following correspondence between Messrs. Goodhue & Co., a house of high mercantile standing in the city of New York, and the late General James Tallmadge, the well-known President of the American Institute, is published in the *Merchants' Magazine* by request. As Gen. Tallmadge's letter contains important suggestions in relation to our trade in the Baltic, and explanations of the needless quarantine, and its superstitious origin, we have thought it deserving of being recorded in our Journal. As in all his other published letters, (however we may differ in r gard to some of his views,) he has a direct view to utility, and to benefit his native country.

New York, December 1, 1836.

Dear Sir:—We have noticed in your letter from St. Petersburgh, of the 18th of August last, to the American Institute, that you remark, "There is a prospect of the removal of the quarantine exacted at *Elsineur*."

We have also understood from other sources, that while in Russia you had given this subject your attention. It is a matter of great interest to our Commerce, and in which we have some individual concern.

Our object, in this letter, is to desire that you will oblige us with any information you may be able to communicate in relation to this subject.

We are, dear sir, with respect, your most obedient servants,

GOODHUE & CO.

To General Tallmadge.

New York, December 2, 1846.

Dear Sirs:—In answer to your note of yesterday, it is in my power to communicate to you but little more than the incidents which occurred while I was at St. Petersburgh.

Some of the Northern Powers have entertained fears from contagious diseases to an extent which we think unfounded and superstitious. From these causes, some years ago, and before the present emperor of Russia came to the government, a treaty arrangement was made between some of those powers—I believe Russia, Sweden, and Denmark—to guard the Baltic, by a rigorous quarantine, to be enforced by the Danes at Elsineur. Its provisions and details are various and exceedingly vexatious—often delaying a voyage, I believe, from ten to sixty days—frequently requiring the vessel to unlade her cargo with the aid of inadequate lighters, and to be then deposited, for purification, in imperfect storehouses; and, very often, requiring even the straps of raw

hides, usually nailed around the boxes of sugar, to be taken off, and iron straps to be put on the bales and boxes in their places!

The muster-roll of the ship is often examined, and if an absent man is thus ascertained, although with abundant proof that the man had fallen from a yard-arm, or had been washed overboard in a gale, yet his absence is evidence of an infected ship—satisfactory to the minds of those persons who receive and live by the fees and exactions from the detention and unlading of vessels. But your experience in the trade will have taught you the cost and inconvenience of these details, better than I can describe them. The idea of inducing to the consumption of the iron of the Baltic has, I believe, entered into the consideration of some of these regulations; like the principle of the English laws, requiring the use of flannel for burial sheets and clothing, as a means for the encouragement of their agriculture and manufactures, in the production and consumption of wool and woolens. The quarantine was aimed alike against the plague incident to the Mediterranean, and the yellow fever from the West Indies. Our business is only with the latter.

While I was in Russia, several of the captains of American vessels then in the Baltic—principally from Boston, and among them one of your vessels—urged my attention to the subject of this quarantine, alledging that remonstrances had been made through our ministers; that no relief had been obtained—and expressing their fears that those remonstrances had not succeeded in gaining the observation of the government; and suggesting also that, as they understood, the circumstances under which I was visiting afforded a favorable opportunity, they urged me to bring the attention of the Russian government to this subject.

I sought and was permitted to see the correspondence of our ministers with the Russian government in relation to this quarantine. The complaints and remonstrances at various times have been against inconveniences and abuses in the execution of the regulations, but I could not learn that the principle, and the utter inutility of the quarantine, as against the yellow fever, had at any time been made a matter of objection or complaint.

Occasions presented, and I conversed freely on this subject with such persons, and in such manner as appeared to me would be most available for the desired object.

It was afterwards requested of me, to express my views in a written communication to the government, with assurances that it would be acceptable. This, however, I declined, lest it might be misunderstood, and seem to be interfering with diplomatic duties, and affect my desire to appear solely in the character of an American citizen. But I consented to make memoranda of those conversations in a letter to Prince Lieven, a nobleman who has honored me with many kindnesses. I send you inclosed a copy of my letter to him. I subsequently learned that the emperor had seen the letter, and had referred the subject to his minister for examination.

The letter was written under circumstances of haste and inconvenience, which must be my apology for its imperfections and brevity, upon a matter of such moment to our mercantile pursuits, so important to the commerce of the Baltic, and so essential to the interests of Russia.

It is worthy of remark, that the commerce of the Baltic, instead of augmenting with the growth of the times, has greatly lessened in the last few years, and, I believe, about one-third in amount; and its diminution is attributable, mostly, to the quarantine and some other useless hindrances to the trade.

This quarantine, and its fees, are a material profit to the Danish government and its people. It has been allowed by the other powers, under the erroneous idea that its burden bore only on the foreign trader, and without injurious effect to the commerce or the interest of the cities on the Baltic. Their inexperience does not readily enable them to understand the consequences of commercial obstructions.

At the time of my communication the emperor was much engaged, and was soon to leave St. Petersburgh, to attend the fair at Nese-Novogorod, and visit

some of the eastern provinces of his empire. Fearful that this subject of quarantine might be omitted on his return, or overlooked, in the pressure of his many concerns; and perceiving that the English and American commerce had a common interest in the question—and knowing that the American merchants ask only an open trade, with a free competition against the world—I took occasion also to converse fully on the subject with Lord Durham, the English ambassador, who said he was then in correspondence, claiming indemnity of the government for two cargoes which had been injured at Elsineur by these quarantine regulations; and that he would make this quarantine a subject of his official correspondence.

It will be remembered that at this time our country had no minister at Russia. Mr. J. Randolph Clay has since been appointed *charge*. He is an efficient and worthy man, and will no doubt give his efforts to any orders he may receive from our government, or any requests from merchants engaged in that trade.

I have reason to hope that the measures already taken will accomplish the repeal you desire. But it should be observed, that the matter has inherent difficulties, and even the good will and good sense of the emperor may not be able readily to accomplish the object, inasmuch as the treaty arrangements, establishing the quarantine, may require a united movement of the several powers for its repeal. An intelligent perseverance will, however, accomplish at some short time, a result so just and so desirable, and open to commercial enterprise an important trade, frozen up one half of the year by the climate, and, now, paralyzed the other half by a superstitious and useless quarantine.

I am, dear sirs, with great respect, your obedient servant,

To Messrs. Goodhue & Co. JAMES TALLMADGE.

St. Petersburgh, August 10, 1836.

Sir:—I hasten to comply with your request, and put upon paper the substance of my suggestions in relation to the quarantine enforced at Elsineur, on vessels coming to Russia from the West India Islands.

The object of this quarantine is to prevent contagion from yellow fever. This disease is common to the West Indies, and to the parts of North and South America between the tropics. The medical faculty dispute as to its contagion and non-contagion. Experience has shown its liability to be communicated in places of impure air, arising from long and great heat, succeeded by much rain and damp. It thus has sometimes originated or been communicated to the cities in the middle and southern part of the United States; and those cities are now provided with quarantine regulations; but it has never spread or been communicated to the Northern cities of the United States. It is liable to spread at New York, which is in 40½° of North latitude.

But although infected ships have been at Boston, which is in 42° of latitude, and the cities of the United States further north and east, it has never been communicated to the inhabitants, nor spread from the infected ships.

At New York the yellow fever has often been; yet, so certain is the character of the disease—in the pure air of the country and in higher latitudes—that it is not considered communicable to the towns and cities on the Hudson River; and constant and daily communication is had between New York and these towns and cities, which have no quarantine against New York; and whose inhabitants flee into the contiguous towns up the river. The passage from the West Indies to the United States is from eight to fourteen days only, yet there has been no instance of the yellow fever being communicated from an infected ship to any city above 43° of north latitude. It has never spread in any city of the United States north of Boston, and it has not been carried across the Atlantic. It is unknown in France, England, Holland, and the Northern countries; and those countries require no such quarantine against vessels from the West Indies. It would seem to be unnecessary to guard Russia and the Baltic with a severe and inconvenient quarantine, in a high latitude of 54° to 60°, from a disease disputed to be contagious by one half the medical faculty, and which has

never been known or communicated in a latitude above 43°; and against which no other country above 43° has any quarantine against the general trade.

A cargo of hides, when wet, and in a warm climate, is certainly very liable to produce disease, but such disease, when produced, is not communicable to the inhabitants of a higher latitude, and consequently without the impure air of a warm climate. The dry straps of skins nailed on the boxes of sugar could never be a means of communicating disease in any climate. The Spaniards of the West Indies are a peculiar people, and will not change their custom of putting up their boxes of sugar.

The quarantine at Elsineur is not only, as it seems, unnecessary, but it is extremely vexatious and injurious. It delays the voyage from twenty to sixty days, and sometimes over the winter, and greatly adds to its cost, while the expense of unlading and putting iron hoops on the boxes, is about 15,000 rubles to a cargo.

These burdens, costs, and expenses, must be borne by the cargo, and will be added to its cost, and are charged thereby upon the consumers. The Russian consumers of sugar, therefore, by reason of this vexatious quarantine, pay an increased price of about fifteen to twenty thousand rubles upon each cargo, which is for the benefit of the Danes only, and to the essential injury of the commerce with Russia. The course of the voyage of both the American and English ships, is to the West Indies, laden with the produce of their countries, then to reload with sugar for Russia, and there to obtain tallow, iron, hemp, and Russian manufactures, as a return cargo.

The delay of the quarantine at Elsineur puts this circuitous voyage out of season, and the increased costs burden the cargo.

The certain injurious effects are: an increased price of the sugar to the Russian consumer; fewer vessels enter into these voyages, by reason of the quarantine burdens, and, by consequence, there is less competition in this trade, and a still higher price demanded for the sugar.

If the voyage was exempted from this vexatious quarantine, a greater number of English and American vessels would pursue this trade; sugar would be supplied at a cheaper rate and a greater number of vessels seeking return cargoes, would greatly enhance the price of the produce and manufactures of Russia.

The quarantine appears therefore to be unnecessary, vexatious to the English and American traders, and very injurious to the commerce and manufactures and the essential interests of Russia, who, in truth, bears the whole burden, upon the well-known principle, that voyages will not often be repeated, unless the sale of the cargo is found to produce a profit after paying all the necessary burdens: and upon the equally certain principle that competition in trade reduces the price of an article to the consumers, to the lowest rate at which it can be supplied; subject to its fair burdens, the cost of production, and the freight.

I have the honor to be, with great respect, sir,
Your Excellency's obedient servant,

JAMES TALLMADGE.

To His Highness Prince Lieven, &c., &c., &c.

JOURNAL OF MERCANTILE LAW.

LIABILITIES OF TELEGRAPH COMPANIES FOR DAMAGES SUSTAINED BY ERRORS MADE IN DISPATCHES.

In the Court of Common Pleas of Ohio, May Term, 1853. Bowen & McNamee *vs.* The Lake Erie Telegraph Company.

Telegraph Companies holding themselves out to transmit dispatches correctly, are bound so to do or respond in damages, unless the causes of failure are beyond their control.

This was an action brought by the plaintiffs, to recover of the defendant damages sustained by reason of a mistake in the transmission of a telegraphic despatch sent over the line of the defendants, from Monroe, Michigan, to Buffalo, New York, Nov. 25th, 1850. The dispatch was as follows:—

"Send one handsome eight dollar blue and orange, and twenty-four red and green, three twenty-fives, Bay State. Fill former orders in best high colors you can.

"BIDWELL & Co., Adrian, Mich.

"To Bowen & McNamee, New York."

The proof was that the dispatch, when it reached New York, read one "hundred," instead of "one handsome," and that the mistake complained of occurred in some office upon the defendant's line. That the plaintiffs, after having had the dispatch repeated, (how far back did not appear,) and receiving it a second time "one hundred," shipped to Bidwell & Co. "one hundred eight dollar blue and orange Bay State" shawls; that the shawls were returned, and reached New York after the shawl season had closed; by reason of which they were depreciated in value.

The plaintiffs claimed to recover charges for freight and the depreciation in value.

The defendants denied the commission of the error, and claimed that the dispatch was so obscure as to be inappreciable, and not, therefore, the subject of damages, even if the error had been made; the Telegraph Companies were not held to the same accountability as common carriers, and that such errors as the one complained of, might occur without gross negligence.

The case was argued to the jury by William Slade, Jr., Esq., for the plaintiffs, and John A. Foot, Esq., for defendants.

His Honor, Judge Starkweather, charged in substance, that Telegraph Companies holding themselves out to transmit dispatches correctly, were under obligation to do so, unless prevented by causes over which they had no control; that the defendants were bound to send the message in question, and that if they failed in this duty, whereby damage had occurred to the plaintiffs, the plaintiffs must recover. That if the message was originally so obscure as to be inappreciable, that then the error complained of could not increase its obscurity, and the plaintiffs could not recover; but if it was sufficiently plain to be understood by Bowen & McNamee, the plaintiffs in this case, the merchants to whom it was addressed, though not intelligible to others, that it was appreciable, and if changed to the injury of the plaintiffs, such a change was a proper subject of damages.

All these questions under the charge of the Court, were for the jury upon the evidence in the case.

The jury returned a verdict for the plaintiffs, for one hundred and eighteen dollars damages.

ACTION TO RECOVER VALUE OF SHIP'S BOATS MADE BY LIBELANT AT HIS SHIP YARD.

In the United States Circuit Court, October 1853, before Chief Justice Nelson. Charles L. Ingersol *vs.* the Bark Carbarga.

This case came up on appeal from the Court of Admiralty, where a judgment and decree had been rendered by Judge Judson, in favor of the libelant, for $150 65. His Honor, Chief Justice Nelson, delivered the opinion in the case, as follows:—This libel was filed in the Court below to recover the value of two of the ship's boats, made by the libelant at his ship yard, in this port, upon the orders of the master. The orders gave the size and description of the boats, and terms of payment, which were cash on delivery. The price of one of them as agreed upon at the time was $164 40, the other $106. After the boats were constructed, the master refused to accept them, on the ground as alledged, that they were not built according to the agreement; but were defective in the construction and in the materials. After the refusal to accept, the boats were sold by the libelant at a price much less than that stipulated for in the orders of the master, and the late Judge Judson, sitting in the Court below, decreed against the ship and in favor of the libelant, the difference amounting to the sum of $150 65. A great deal of evidence was taken upon the question whether or not the boats were built in a workmanlike manner, and with suitable materials; and also, whether or not, they had been accepted by the master, or by those acting in his behalf. The proof is very conflicting upon the first question, but upon the second it is quite clear in favor of the claimant, and being so I shall not enter into the question whether or not they were built according to contract; for in my judgment, assuming that they were, the libelant has not made out a case on which the ship is chargeable for the price of them. It does not allude distinctly in the case whether the ship is of a foreign or domestic one; but the fact is probably not material, as if the latter, the lien would attach, within the rule set up, under the municipal law of the place where the contract was made.

This is an attempt to push the doctrine of the lien upon the ship in behalf of the material man, and persons purchasing supplies by the order of the master beyond any case or principle of maritime law, that has come under my notice, namely, to make her chargeable not for repairing, materials, and supplies furnished, but for the damages arising out of the breach of the contract to furnish from the master's refusal to accept them. I think it will be found, on looking into the origin and foundation of this rule in the maritime code, that the reasons and policy upon which it rests are applicable only to cases where the materials and supplies have been actually furnished to the ship; in other words, where the material man, a ship chandler, has parted with the materials, and stores, and the ship received the benefit of them—that the lien attaches. In the case of materials and repairs the articles furnished enter into and give value to the ship itself, and in the case of stores they are necessary to enable her to earn her freight, and essential to fit her for entering upon and completing her voyage, and hence the propriety and justice of charging the ship with the expenses of the articles furnished or work done. The object and foundation of the rule that gives to the material man and persons fitting out the ship, or who have lent money to the master for the purpose, (a privilege or right of payment over other creditors upon the value of the ship,) is fully examined by Sir John Nicholl in in the case of the *Neptune*, (3 Hagg. Adm. 129, 150—and in Abbott, part 2, chap. 3, sec. 1, 2, 3 and 4.) I had occasion to consider this question incidentally in the case of the ship *Pacific*, and expressed the opinion there which I have now stated a little more at large [1 Black R.] The libelant is not without a remedy as the master is personally liable for any damage he may have sustained for the breach of the contract, as is also the owner, if the master was acting within the scope of his authority. I think the learned Judge in the Court below erred, and that the decree must be reversed with costs.

LIBEL TO RECOVER VALUE OF MATERIALS FURNISHED THE BUILDERS OF A STEAMSHIP.

In United States Circuit Court, in Admiralty, September 20, 1853. Before Judge Nelson. James Udell *vs.* Steamship Ohio.

The libel was filed in the court below by the appellant to recover the value of materials furnished the builders in the construction of the steamship Ohio; and the important question in one case is whether or not the ship is liable under the lien law of the State of New York; being a domestic ship, it is only under that law that she can be charged, if at all. The court below held that she was not liable, and dismissed the suit. The case turns upon the effect of the contract made by the owners with the contractors to build the Ohio, in connection with the true construction of the State statute. The statute provides that "whenever a debt, amounting to fifty dollars or upwards, shall be contracted by the master, owner, agent, or consignee of any ship or vessel within this State, for either of the following purposes: 1. On account of any work done, or materials furnished in this State, for or towards the building, repairing, fitting, furnishing, or equipping such ship or vessel, &c., such debt shall be a lien upon such ship or vessel, her tackle, apparel and furniture, and shall be preferred to all other liens thereon, except mariners' wages." (2 R. S. N. Y. p. 423, sec. 1.)

The contract to build the Ohio was entered into by George Law and his associates, with the firm of Bishop & Simonson, ship-builders, of the city of New York, on the 19th of October, 1847. The recitals contain a full and detailed description of the vessel, including size, model, and the materials with which she is to be constructed; and it is then agreed on the part of Bishop & Simonson, that they will construct, build, and complete, the ship of the dimensions and materials mentioned in the specification, and in all particulars conforming to the specification, and to the directions that may be given by the superintendent therein after named, for the sum of $110,000; the ship to be launched on or before the 15th day of August next, and as soon as launched to be placed at the disposal of the said superintendent, for the purpose of receiving her engines and machinery, and thereafter to be fully completed as soon as the superintendent should require. They agree to furnish all the materials for the said ship, according to the specification, except such as the owners had agreed to supply; and in respect to every particular not named in the specification, they agree to construct of such materials as the superintendent shall direct. And the parties of the second part agree, that upon condition of the faithful performance of all things, on the part of the builders, to be performed, to pay the $110,000 by installments, as the materials are delivered and the work progress; the first payment to be made when the keel is laid, and the other payments at the end of every month successively, therefor, and the amount respectively to be in the same proportion to the whole amount to be paid which the work done and the materials delivered, shall bear to the whole work and the materials required for the full performance of the agreement: and it is then agreed that George Law shall have the superintendence and direction of the building and construction of the ship.

The Ohio was launched on the 5th of August, 1848, and performed her first trial trip soon afterwards; and for aught that appears at this time the payment to the builders had all been made according to terms of the contract; and it was not till after this that the claim for materials was presented by the libelant against the ship. Now, the question in the case is, whether Bishop & Simonson, who contracted this debt with the libelant for the materials that entered into the ship in its construction, were, within the true meaning of the statute, "masters, owners, agents," or "consignees" of the Ohio, while thus engaged in building her? The heading of the statute is "of proceedings for the collection of demands against ships and vessels," and the terms used in the body of it describe persons connected with the navigation of ships, and standing in a relation to the same well known and understood in this branch of business. The terms at once indicate this relation to all persons engaged in Commerce and navigation, and it

is in this sense, I think, the court must understand them, in giving a practical construction to the statute. All the provisions of the act—and they are numerous—show that the framers of it must have used the terms in this sense; and hence it is proper to look to this branch of business to which the subject of the statute relates, in order to ascertain their true meaning. Now, bearing in mind this view of the statute, it cannot, I think, be pretended that Bishop & Simonson were masters of the Ohio, or agents or consignees of her. To hold either, it seems to me would be absurd and a gross perversion of these terms; and the case, I think, comes down to the question whether or not they were owners in the sense of the provision.

If they can be brought within either of the terms used, it must be this one: A contractor employed, generally, to build a vessel, furnishing all the materials, and to complete it at a given time at a price agreed upon, is doubtless the owner until the vessel is built and delivered. And under such a contract the lien of the material man would clearly enough attach, and if the case in hand is not distinguishable, the decree of the court below cannot be upheld. The demand of the libelant would be a debt contracted by the owner, and although the vessel may have been delivered, the lien would remain. One only limitation in the statute is, that the proceedings must be instituted before she leaves the port. (Sec. 2.) But in this case the contract is for the construction of a ship after a specified model and materials, to be built under the special superintendence and direction of one of the owners, and to be paid for from time to time as the work progressed and the materials were furnished; and I cannot doubt but that Law and his associates became the owners of it as the construction advanced and was paid for. Their interest as owners commenced when the keel was laid, and continued from that time down till the ship was launched, and passed into their full possession and control. It was not in the power of Bishop & Simonson, at any period of its construction, to sell it, nor could it have been subjected for the benefit of their creditors, except so far as they might have a lien for the current monthly installment. This, I think, is the legal effect of the contract.

It seems to me clear that the framers of the law did not intend that persons dealing with a mere contractor, divested of ownership, should have a lien on the vessel; for, if so intended, some provision would have been made for presenting the accounts within a given time, as in case of the mechanics' lien law, so that the owner could have some means of ascertaining the demands, and protecting himself against imposition. No such provision is to be found here. The act simply provides that a debt contracted by the master, owner, agent, or consignee of the ship, for work done or materials furnished, shall be a lien upon her; not a debt incurred by the contractor to build. The latter would have been the natural phraseology if the case in hand had been within the contemplation of the legislature. An illustration of the repairs of a vessel. Suppose the owner contracts with the shipwright for these repairs in the terms of the contract in the present instance, no doubt the shipwright would have his lien under the act, for the debt would be a debt contracted by the owner, but could this be averred of the debts contracted by the shipwright with the material men? Certainly not upon consistent use of language. The statute has been before the Supreme Court of the State of New York, and the decision we have arrived at is in conformity with the views there expressed. The case is not very fully reported in respect to the facts, but the doctrine of the court in expounding the terms, "master," "owner," "agent," or "consignee," is full in accordance with our view of the case. (20 Wend. 191, Hubbell *vs.* Denison.) The facts here exemplify the gross injustice that might result to the owners upon the contrary construction. The libelant was advised of the contract with Bishop & Simonson, at the time he was furnishing the materials, and of the terms of payment, and yet no steps were taken by him to arrest the payments and have them applied to his demand. I am satisfied, therefore, that the decree below is correct and should be affirmed.

Jacob I. Van Pelt, appellant, vs. the Steamship Ohio, George Law and others, claimants. The decree of the district court affirmed, with costs to be taxed.

LIBEL FOR A COLLISION OF STEAMBOATS.

United States Circuit Court, (September, 1853,) before Judge Nelson. The steamboat Niagara *vs.* John Van Pelt.

This is a libel for a collision by the owners of the steamboat Cleopatra against the steamboat Niagara. The collision took place in the East River, opposite Cherry street. The Cleopatra was coming down the river on the New York side, with passengers, on her trip from Norwich to her berth in this port, at about half-past seven o'clock in the morning of the 30th December, 1847. The Niagara had left her berth that morning with passengers for Bridgeport; had rounded Corlier's Hook and was straightening up the river also, on the New York side, when the collision occurred; it was a clear morning, and there was abundance of room for the vessels to pass each other without danger. It is quite apparent, therefore, that there was gross fault in the navigation of one or the other, or of both vessels, or the collision need not have occurred. The Cleopatra was struck on her larboard side, some one hundred feet from her bow, by the Niagara, the blow being a glancing one. It is clear upon the evidence, that the Cleopatra, at the time she first discerned the Niagara, as the latter was rounding the Hook, ported her helm to pass on the right, and that if the Niagara had ported hers, as was her duty according to the established general rule, both vessels would have passed free. They were from four to five hundred yards from each other when the Niagara opened on rounding the Hook, and each vessel could be seen, and of course at sufficient distance for each to have made the proper manœuvres to pass to the right. But the Niagara, instead of porting, starborded her helm, to pass inside of the other vessel, and this, in the answer, is claimed as a right, founded upon the custom and usage of vessels navigating this stretch of the river—that vessels coming down in ebb tide are bound to keep off in the middle of the river and in the true tide, giving to vessels going up the benefit of the eddies and slack waters, upon the New York shore. The evidence in the case fails to establish any such custom. The error of the Niagara led to the collision. The steamboat Traveler had left her berth that morning on her trip up the Sound, and was ahead of the Niagara on the New York side, some five or six hundred yards. She was hugging the shore, and passed the Cleopatra on the inside.

Some witnesses have been examined for the purpose of establishing that the Cleopatra was in fault in porting her helm after she passed the Traveler, as the Niagara was then in the wake of this vessel, and so far in shore that there was not time for her to change her course to the right to avoid the collision. But on a careful examination of this evidence, I am not satisfied that the position taken can be maintained. The weight of the whole evidence in the case is, that the Traveler was close in shore at the time she passed the Cleopatra, and that she had sheered in before reaching her for the purpose of getting the inside; and further, that as soon as she passed, the Cleopatra ported her helm to take the right of the Niagara, crossing the stern of the Niagara as she inclined nearer to the shore. This brought her on a line with the course of the Niagara, and indicating to her at the time that she intended passing her on the right, and this in season for her to have ported her helm, as was her duty, according to the established nautical rule. In order to establish fault in the direction thus taken by the Cleopatra, it must appear to the satisfaction of the Court that the Niagara at the time was so far east of her and within so short a distance, as the two vessels were approaching each other, that there would not be time for the Niagara to port her helm, and pass to the right without danger of coming together. Under the circumstances, the Cleopatra would not be justified in persevering to pass on the right. The evidence, in my judgment, warrants no such conclusion. It is apparent that the Niagara persevered in her supposed right to pass up the eastern side of the river after her pilot saw the direction of the Cleopatra, until it was too late to correct the error, and that the management of her under this mistaken right of the vessel led to the catastrophe. The testimony of the captain of the Niagara was offered in evidence on the part of the appellees in this

Court, and was objected to on the ground of interest. He was part owner of the vessel, appeared as claimant, and put in the answer. He has since assigned his interest, and been released from all contribution by his associate, and indemnified against any damages and costs that may be recovered. I have not looked into the question, as in my judgment his testimony would not change the result. I am satisfied the decree of the Court below is right, and should be affirmed.

The decree so affirmed was in favor of the libelant for $2,170.

COMMISSION CASE—LIABILITY OF COMMISSION AGENT.

The following decision, in the County Antrim Assizes, before Judge Jackson, is derived from the *Mercantile Journal*, published in Belfast, Ireland.

This was an action for assumpsit. The first count in the declaration set forth in agreement, dated 13th July, 1851, whereby the plaintiff agreed to manufacture certain yarns for the defendant. The second count was for goods sold and delivered, work and labor, &c. Defendant pleaded no assumpsit, and gave notice of a set-off.

Plaintiff was to manufacture a quantity of yarn into 4-4th linens; the plaintiff to advance money, the amount of the yarns, less ten per cent, and defendant engaging to refund to plaintiff such deduction as might cover the falling of the price in the market, during the interval of manufacture, the defendant paying to the plaintiff the amount which he had expended in wages, and also a commission of one shilling per web; the yarns to be put in hands at once, and the goods to be delivered in fair and reasonable time.

During the following October and November, the defendant received one hundred and twenty pieces of manufactured cloth from plaintiff; and, according to the agreement to advance money for the purchase of yarns, the plaintiff advanced seven hundred pounds for that purpose. After the first deliveries of the cloth, other portions of yarn were sent to plaintiff, which were manufactured; but repayment of the cash advances not having been made, and plaintiff finding he had on hands a large variety of warps and wefts of the defendant's, which were not suited for the making of linens, refused to deliver any more cloth, as it was the only security he held for the repayment of the advances. It was ultimately agreed, according to the plaintiff's statement, that the plaintiff should do the best he could with the linens under the circumstances. The goods were consequently sold along with linens of the same quality, at the then market price. The sale took place in April 1852. From May to December no objection was made with respect to the sale of the linens, but in December, for the first time, defendant denied the right of plaintiff to sell the goods.

The case for the defendant was, that no authority had been given to sell the goods; and that although the sale took place in April, no advice was given him of the sale till the 10th June, and that a large portion of the linens was made narrower than had been contracted for.

The judge, on charging the jury, stated that the question solved itself into this—was there authority to sell the goods? The plaintiff alledged that words which were equivalent to giving authority to sell were used by Mr. Wood, these words being, "You may do the best you can for me." It appeared to him that these words were of a vague and equivocal character, but that would be for the jury to determine. But if the sale were made for the benefit of the defendant, what could be more natural than that he should at once hand over the documents relating to that sale to the defendant? Why had that not been done, if plaintiff were anxious that the sale should be effected in such a manner as to be conformable with the contract, or with that authority to sell, which would have been tantamount to the proper delivery of the goods?

The evidences of plaintiff and defendant were totally at variance with regard to the question of authority to sell. A verdict was returned for the defendant, with sixpence costs.

COMMERCIAL CHRONICLE AND REVIEW.

COURSE OF THE MONEY MARKET—HISTORY OF THE LATE FINANCIAL REVULSION—ITS CONNECTION WITH RAILROAD PROJECTS, AND EFFECT UPON THEIR SUCCESS—ITS INFLUENCE UPON THE BANKS AND REGULAR TRADERS—CAUSES WHICH PREVENTED SERIOUS EMBARRASSMENT TO A LARGE PORTION OF THE BUSINESS COMMUNITY—LESSONS TO BE LEARNED FROM RECENT EXPERIENCE—CONDITION OF THE NEW YORK CITY BANKS—CONDITION OF THE BANKS AT NEW ORLEANS—PRODUCTION OF CALIFORNIA GOLD, WITH A STATEMENT OF THE DEPOSITS AND COINAGE AT THE PHILADELPHIA MINT FOR OCTOBER, AND SINCE JANUARY FIRST—FOREIGN IMPORTS AT NEW YORK FOR OCTOBER, AND FOR TEN MONTHS—IMPORTS OF FOREIGN DRY GOODS FOR THE SAME PERIOD—CASH REVENUE FOR THE YEAR—EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR OCTOBER AND SINCE JANUARY FIRST—COMPARATIVE EXPORTS OF SPECIE FOR FIVE YEARS—EXPORTS OF LEADING ARTICLES OF PRODUCE TO NOVEMBER 19TH—DEMAND FOR OUR BREADSTUFFS ABROAD, AND FUTURE COURSE OF TRADE, &c., &c.

THE pressure in the money market, noticed in our last, has passed away in a measure from the seaboard; but it is still felt at the secondary money centers throughout the interior, where it has caused quite as much distress, in proportion to the scale of business, as in the larger cities. There are few of our foreign readers who can readily understand the peculiar nature of this financial "crisis," because in no other country in the world could it have been experienced without leaving behind it a more noticeable record of its effects upon the regular trade. The plentifulness of money which succeeded the discovery of gold in California brought about very low rates of interest in this country, which continued with but little interruption for several years. The same state of things was realized abroad, and this induced capitalists there to make large remittances to this country, where the rates were still above those which could be obtained in Europe. While bills were discounted in London at 1½ and 2 per cent per annum, 5 or 6 per cent, which was the best rate offered here with good security, seemed large in proportion. The favorite investment, after State and Government stocks became too high, was railroad bonds, and these were readily taken at or about par, whenever there seemed a fair chance of the scheme succeeding. The mode of building new roads was, to secure a subscription on the projected line equal to the right of way, and then issue bonds for the entire construction, and cost of superstructure. In some cases a larger subscription was at first obtained, but in many instances the whole stock actually subscribed was payable in the right of way, labor, &c., without any actual advance of capital. As long as money was so easy, however, no difficulty was experienced, and bonds to any amount could be sold where the negotiation was undertaken by respectable bankers or brokers. We have already spoken of the influx of foreign capital, but the amount of such capital invested in these second-rate securities has been greatly overrated. By far the larger portion of such bonds were carried by parties residing here, without the means of buying them, through the assistance of the banks and private capitalists. There were no schemes so desperate, that, with a reasonable margin, the bonds based upon them could not be hypothecated for money on call, and thus speculators were encouraged in their daring. The deposits in the banks had largely increased, and all beyond what was kept as specie, (in most banks far below a safe amount,) was either used as capital, upon which a regular discount

business was transacted, or loaned out on call, with stocks or bonds as collateral securities. Every clerk who could raise "a margin" was the owner of a little adventure in stocks or bonds, which were carried for him in most cases by his broker through temporary loans for which they were pledged; while some houses held three times their real capital in bonds paying 7, 8, or 9 per cent interest upon their cost, which they carried by means of call loans. A variety of causes combined to bring about the revulsion. The political difficulties in Europe were used as a watchword for caution; but London bankers saw the diversion of capital to this country at a time when the importation there of large quantities of breadstuffs would create naturally an unusual demand for it. The large amounts remitted from hence to England to settle our balances with all parts of the world had to be forwarded, and this added to the outward current from thence, and enhanced the pressure already well defined. The rate of interest was raised, and this increased the difficulty. Confidence was partially lost, and money, instead of being deposited or circulated, was hoarded. This led to a check in the facilities given to borrowers from this side, and a demand for a return of a portion of the previous loans. We had imported an amount unprecedented in the annals of the trade, and were owing large sums on this account. The recall of capital borrowed added to the amount we were called upon to pay. At the same moment our receipts of foreign goods were very large, and the duties accruing must be met. Unfortunately for our importers, there was a large accumulation of specie in the sub-treasury, (or Government vaults,) and the duties paid in specie were so much taken from the means of the banks, and dropped into a reservoir which gave forth no returning stream. The banks then became alarmed, and contracted their discounts. Specie had begun to flow out with our exports, and the receipts from California came forward with less promptness. The loans on call, which the banks had relied upon with so much confidence, proved the most unavailable of their assets. At first, it is true, borrowers returned the amounts called for, shifting the loan from one creditor to another, but when the demand became universal they were compelled to give up the attempt. The banks tried the alternative of selling out the securities hypothecated, but there were no buyers. The market value had been previously maintained because the purchaser could pay a small margin on the cost out of his own means, but when the credit system would answer no longer, the securities could not be placed, and the banks were obliged to retain them until a more favorable season would relieve them of the unwelcome load. Meanwhile merchants and traders doing a regular business were much less disturbed than has been generally supposed. Those who were importing largely were a little pinched, but the jobbers, as a class, stood up nobly, being borne out by the facility with which they obtained their dues from the interior. The very causes which had contributed so largely to the revulsion were the means of bearing this class of dealers harmless. The schemes of internal improvement, however recklessly managed, had distributed money plentifully through the interior, which now flowed into the coffers of the merchant, and back again to its starting point. The demand for breadstuffs, which created such alarm in Europe, sent a golden harvest to our farmers throughout the country, and thus facilitated the process of distribution and payment without which the markets must have been overstocked and glutted with foreign goods. Owing to

these happy coincidences, there have been few mercantile failures; and, as far as we know, not one where the parties, really solvent, have become involved in their regular business. As we have before hinted, the severest point of the pressure is apparently passed. The large exports of breadstuffs and other produce (hereinafter noticed) have limited the demand for specie; the banks, having attained a very strong position, are now discounting more liberally; and the subtreasury has been relieved of a portion of its accumulation through the redemption of Government stocks, offers for which, by the Secretary of the Treasury, at a liberal premium, we noticed in former numbers.

The lessons which have been taught by the recent course of financial affairs are plain enough; but we have no great faith in the teachings of experience. For a while, the banks,—having found that a business note with an honorable signature, would bring the money as surely as the day of its maturity dawned, while "loans on call," with abundant collaterals, were asked for in vain,—will be a little less partial to the reckless financier, and a little more courteous to the mercantile customer. But unless the various State Legislatures pass laws prohibiting the banks from making loans for less than a certain specified or limited period, the temptation to renew the old system will be too great to be withstood. Many have thought that the financial revulsion would be so complete as to result in a general breaking up of the various railroad projects not yet passed the point of success. This does not seem probable. A few will, of course, be abandoned; and yet others will struggle on under difficulties and embarrassments. But where the projected improvement is a link in an important chain, or continuous line, it will find means of advancement and ultimate completion. The check will be a salutary one in its operation upon speculative pursuits generally; but we have no hope that it will prove more than a check, soon to be forgotten.

We have already stated that the position of the banks is a very strong one: the following summary of the weekly averages of the New York city banks, where the pressure has been most severe, will fully confirm this assertion:—

Week ending.	Average amount of Loans and Discounts.	Average amount of Specie.	Average amount of Circulation.	Average amount of Deposits
August 6.....	$97,899,499	$9,746,441	$9,513,053	$60,579,797
August 13.....	94,633,282	10,653,518	9,451,943	57,657,504
August 20.....	94,074,717	11,082,274	9,389,727	57,307,223
August 27.....	92,387,618	11,319,040	9,427,191	57,431,891
September 3.....	91,741,338	11,268,049	9,554,294	57,502,970
September 10.....	91,108,347	11,380,693	9,597,336	57,545,164
September 17.....	90,190,589	11,860,285	9,566,728	57,612,301
September 24.....	90,092,765	11,840,925	9,477,541	58,312,334
October 1.....	90,149,540	11,231,912	9,521,665	57,968,661
October 8.....	89,128,998	10,266,602	9,673,458	57,985,760
October 15.....	87,837,273	11,330,172	9,464,714	59,068,674
October 22.....	85,867,981	10,303,254	9,388,543	55,748,729
October 29.....	83,400,321	10,866,672	9,300,350	53,335,462
November 5.....	83,092,630	11,771,880	9,492,158	55,500,977
November 12.....	82,882,409	12,823,575	9,287,629	56,201,007
November 19.....	83,717,622	13,691,324	9,151,443	57,466,424

It will be seen that the amount of specie, since the date embraced in our former statement, has increased nearly three-and-a-half million of dollars.

The following is the statement of the banks of New Orleans for the month of October, 1853.

CASH MOVEMENTS, OR IMMEDIATE LIABILITIES.

Banks.	Circulation.	Deposits.	Due Banks.	Other Cash Liabilities.	Total.
Bank of Louisiana	$1,614,014	$2,990,655	$308,046	$9,987	$4,922,712
Canal Bank	1,844,120	1,264,252	371,494	14,841	4,434,717
State Bank	1,803,019	3,275,461	314,498	310,462	5,703,431
Citizens' Bank	302,165	762,660	.....	.....	1,075,925
Mechanics' & Traders' Bank	.....	1,476,283	.....	.....	1,476,283
Bank of New Orleans	64,660	438,405	.....	639	503,104
Total	5,617,369	10,207,826	994,038	335,939	18,168,172

CASH, OR IMMEDIATE RESOURCES.

Banks.	Specie.	Bills Receivable.	Exchange & Dist. Bks.	Other Cash Assets.	Total.
Bank of Louisiana	$1,922,899	$3,934,047	$271,060	$1,200,000	$7,328,006
Canal Bank	1,540,661	3,668,707	121,568	.....	5,330,986
State Bank	1,885,207	3,651,336	18,461	944,000	6,499,104
Citizens' Bank	629,195	955,402	.....	.....	1,624,597
Mechanics' & Traders' Bank	577,648	1,633,749	.....	152,000	2,583,399
Bank of New Orleans	169,310	486,632	.....	.....	655,942
Total	6,724,920	14,369,923	411,189	2,396,000	23,852,032

RECAPITULATION.

	Liabilities, exclusive of Capital.	Resources.
Bank of Louisiana	$4,922,712	$7,328,006
Canal Bank	4,484,717	5,330,986
State Bank	5,703,431	6,499,104
Citizens' Bank	1,065,925	1,624,597
Mechanics' & Traders' Bank	1,476,283	2,883,397
Bank of New Orleans	502,104	905,942

Comparing this statement with that of the month preceding, we find in the aggregate, not including the Bank of New Orleans, that the discounts have increased for the past month $1,961,291; the circulation reduced $102,000; the deposits increased $300,000; while they owe to distant banks and exchange collected $452,000.

The product of gold from California is again increasing. The following will show the deposits and coinage at the Philadelphia mint:—

DEPOSITS FOR OCTOBER.

	Gold from California.	Other Sources.	Silver.	Total.
Philadelphia mint	$4,327,000	$125,000	$620,000	$5,072,000

COINAGE AT THE PHILADELPHIA MINT FOR OCTOBER.

	Pieces.	Value.		Pieces.	Value.
Double eagles	40,470	$809,400	Half dollars	636,000	$218,000
Half eagles	23,725	118,625	Quarter dollars	3,100,000	775,009
Quarter eagles	95,865	239,660	Dimes	1,540,000	154,000
Gold dollars	582,955	582,955	Half dimes	1,260,000	63,000
Total	743,015	1,750,640	Total silver	6,536,000	1,210,000
Gold bars	.....	3,515,877	Copper	850,000	8,500
Total gold		$5,266,517	Total		$6,485,017

The total deposits at the Philadelphia mint since Jan. 1st has been as follows:

	GOLD.			SILVER.
	1851.	1852.	1853.	1853.
January	$5,071,669	$4,161,668	$4,962,962	$14,800
February	3,004,970	3,010,222	3,543,523	18,560
March	2,880,271	3,892,156	7,532,752	22,000
April	2,278,358	3,091,087	4,766,000	2,550
May	3,269,491	4,385,578	4,425,000	1,447
June	3,687,560	6,689,474	4,545,179	678,000
July	3,127,507	4,193,880	3,505,331	611,000
August	4,135,312	2,670,538	4,512,000	860,000
September	4,046,799	4,253,687	3,027,805	320,500
October	4,743,534	4,140,669	4,452,000	620,000
	36,795,526	40,439,354	45,272,552	3,143,857

The total coinage at the Philadelphia mint since Jan. 1st has been as follows:

	Gold.	Silver.	Copper.	Total.
January	$4,809,388	$93,750	$3,860 79	$4,906,993 79
February	2,931,280	97,300	2,000 31	3,030,530 31
March	5,693,808	163,800	4,131 26	5,861,739 26
April	5,305,080	409,007	2,511 54	5,726,593 54
May	2,823,506	608,509	9,120 19	3,411,135 19
June	4,774,246	650,000	3,667 32	5,427,913 32
July	4,459,489	710,000	1,832 28	5,171,301 28
August	3,120,929	850,000	5,591 60	3,976,520 60
September	4,221,593	1,205,000	3,100 00	5,429,693 00
October	5,266,517	1,210,000	8,500 00	6,485,017 00
	43,405,821	6,007,666	44,315 29	49,457,513 16

We are frequently importuned, by letter and otherwise, to tell what becomes of the gold which is pouring into the country, as the official tables show that less than half of it is exported. Our answer is that over and above all which is used in manufacturing, over one hundred million of dollars has been added to the coin in bank and circulating among the people. Gold is coming more and more into use every day, not only with those who hoard, but in the common currency of the masses.

The imports of foreign goods at nearly all of the ports, continues to show an increase over the total for the same period of previous years. At New York the imports for October were $3,535,052 greater than for October, 1852, $3,605,251 greater than October, 1851, and $2,589,548 greater than October, 1850. A large portion of the increase is in goods entered for warehousing, as will appear in the following comparison:—

FOREIGN IMPORTS AT NEW YORK FOR OCTOBER.

	1850.	1851.	1852.	1853.
Entered for consumption	$6,748,965	$5,790,795	$7,775,614	$9,637,601
Entered for warehousing	953,680	1,204,994	594,426	1,866,866
Free goods	362,866	1,558,720	215,143	422,156
Specie	1,527,866	23,165	62,690	256,302
Total entered at the port	$9,593,377	$8,577,674	$8,647,873	$12,182,925
Withdrawn from warehouse	1,115,072	1,602,436	1,256,570	1,188,983

The total entered for warehousing for October, 1853, is $1,272,440 greater than for the same month of last year. The total foreign imports at New York for the first ten months of the year shows an increase of $56,769,769 over the same period of 1852, $48,918,631 over 1851, and $42,871,754 over 1850.

FOREIGN IMPORTS AT NEW YORK FOR TEN MONTHS FROM JANUARY 1st.

	1850.	1851.	1852.	1853.
Entered for consumption....	$87,230,498	$96,216,865	$91,080,891	$134,775,790
Entered for warehousing....	13,541,449	11,914,911	7,134,316	19,258,112
Free goods	7,844,347	8,728,332	10,384,813	11,386,972
Specie.....	16,096,385	1,805,694	2,214,644	2,163,559
Total entered at the port....	$124,712,679	$118,665,802	$110,814,664	$167,584,433
Withdrawn from warehouse.	9,826,490	11,403,970	13,463,496	12,871,001

The large imports of specie, as shown under the head of 1850, is owing to the fact that during part of that year the California gold which cleared from Chagres was entered among the receipts of foreign bullion. The large increase in the total entered for warehousing is particularly noticeable, and is owing to the large amounts entered there for distribution to other ports.

The imports of dry goods at New York for October, show an increase of $1,201,815 over the corresponding month of last year, and a still greater increase as compared with former years. We annex a summary of this class of imports:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR THE MONTH OF OCTOBER.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	$576,580	$416,738	$1,077,608	$1,270,014
Manufactures of cotton.....	314,028	229,166	387,454	505,323
Manufactures of silk.....	762,231	687,355	1,317,305	1,397,424
Manufactures of flax	451,455	273,065	412,464	436,059
Miscellaneous dry goods.....	202,295	195,475	168,379	292,485
Total.....	$2,306,589	$1,801,799	$3,364,210	$3,901,305

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool	$151,313	$78,782	$49,936	$114,578
Manufactures of cotton.....	48,803	48,188	28,798	49,881
Manufactures of silk.....	65,932	144,646	141,266	53,824
Manufactures of flax.....	23,907	53,667	30,519	22,597
Miscellaneous dry goods.....	6,263	68,538	32,556	17,964
Total	$296,218	$393,821	$283,075	$258,844
Add entered for consumption.....	2,306,589	1,801,799	3,364,210	3,901,305
Total thrown on the market	$2,602,807	$2,195,620	$3,647,285	$4,160,149

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	$96,366	$128,403	$86,195	$208,609
Manufactures of cotton.....	94,745	90,130	57,130	244,155
Manufactures of silk...	68,977	494,462	19,718	278,991
Manufactures of flax.....	63,647	98,658	27,984	155,144
Miscellaneous dry goods.....	20,912	73,081	53,776	22,624
Total.....	$339,647	$884,739	$244,803	$909,523
Add entered for consumption.....	2,306,589	1,801,799	3,364,210	3,901,305
Total entered at the port.....	$2,646,236	$2,686,538	$3,609,013	$4,810,828

We also annex a comparison of the receipts of dry goods at New York for ten months:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR TEN MONTHS FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool	$14,103,663	$12,382,696	$13,156,688	$22,989,636
Manufactures of cotton	9,334,450	8,677,533	8,294,133	12,722,383
Manufactures of silk	17,873,021	20,515,911	18,337,561	28,922,551
Manufactures of flax	6,722,106	5,434,990	5,194,736	6,335,192
Miscellaneous dry goods	2,315,169	3,282,954	3,644,199	4,750,538
Total	$50,348,409	$50,294,084	$48,627,317	$76,220,301

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool	$1,689,880	$1,766,937	$1,517,239	$1,912,709
Manufactures of cotton	1,121,614	1,285,528	1,319,801	931,970
Manufactures of silk	1,027,996	1,370,361	1,779,783	1,217,435
Manufactures of flax	394,618	561,144	745,126	230,754
Miscellaneous dry goods	127,114	380,185	329,108	299,697
Total	$4,361,222	$5,364,155	$5,691,007	$4,592,565
Add entered for consumption	50,348,409	50,294,084	48,627,317	76,220,301
Total thrown on the market	$54,709,631	$55,658,239	$54,318,324	$80,812,866

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool	$2,000,339	$2,067,617	$1,185,072	$2,410,638
Manufactures of cotton	1,749,238	1,432,335	802,609	1,404,349
Manufactures of silk	1,272,582	2,288,832	1,832,565	1,614,669
Manufactures of flax	663,844	718,765	328,368	453,823
Miscellaneous dry goods	121,322	431,756	366,575	337,157
Total	$5,807,325	$6,939,316	$4,515,189	$6,220,636
Add entered for consumption	50,348,409	50,294,084	48,627,317	76,220,301
Total entered at the port	$56,155,734	$57,233,400	$53,142,506	$82,440,937

We had supposed that the receipts for November would show either a decline, as compared with last year, or at least a check in the increase, but in this we have been disappointed. The month is nearly over as we write, and every week thus far has witnessed an increased importation. There must be a point where the summit will be reached, and it cannot be far distant.

The cash revenue has, of course, very largely increased, and the Sub-Treasury overflows with the accumulated specie, notwithstanding the purchases which have been made of government stocks. The following will show the cash receipts at New York for October and since January 1st:—

CASH DUTIES RECEIVED AT THE PORT OF NEW YORK.

	1850.	1851.	1852.	1853.
In October	$2,112,906 29	$1,958,516 17	$2,892,109 57	$2,705,694 23
First quarter	6,996,656 48	9,295,257 30	7,617,887 72	11,125,500 47
Second quarter	6,033,258 57	7,357,408 30	6,632,425 16	10,041,829 03
Third quarter	10,190,324 37	9,402,997 30	10,281,190 03	13,613,105 14
Total 10 months	$25,333,140 71	$28,014,179 07	$26,923,612 48	$37,486,128 97

The exports also show a very large increase at the port of New York. This increase for October is fully 50 per cent, exclusive of specie, while the shipments of the latter were unusually large:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR OCTOBER.

	1850.	1851.	1852.	1853.
Domestic produce	$4,561,742	$2,702,382	$3,497,874	$5,459,401
Foreign merchandise (free)	15,464	106,626	82,886	63,687
" " (dutiable)	483,038	358,292	484,801	719,534
Specie	1,421,328	1,779,707	2,452,301	4,757,972
Total	$6,481,572	$4,947,007	$6,517,862	$11,000,594
Total, exclusive of specie	5,060,244	3,167,300	4,065,561	6,442,622

The total for October, 1853, including specie, is one of the largest amounts ever cleared from New York during a similar portion of the year. This increase in the exports did not commence with January, so that the total for ten months shows a less comparative gain, but exclusive of specie, is still very large:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR TEN MONTHS FROM JANUARY 1.

	1850.	1851.	1852.	1853.
Domestic produce	$36,834,842	$34,200,828	$34,239,486	$45,884,119
Foreign merchandise (free)	495,314	687,527	799,512	1,217,683
" " (dutiable)	4,261,237	3,275,027	3,768,974	4,112,093
Specie	7,868,794	33,040,978	23,106,137	19,765,730
Total	$49,460,187	$71,154,360	$61,914,109	$70,979,625
Total, exclusive of specie	41,591,393	38,113,382	38,807,972	51,213,895

It may be interesting in this connection to publish a comparative table containing the shipments of specie from New York for several years. As the shipments for November and December of last year were small, the total for 1853 will probably come very near to the corresponding total for 1852, but must, of course, be far behind the amount for the year 1851:—

EXPORTS OF SPECIE FROM NEW YORK TO FOREIGN PORTS.

	1849.	1850.	1851.	1852.	1853.
January	$122,582	$90,361	$1,266,281	$2,868,958	$747,679
February	166,851	278,708	1,027,689	3,551,543	1,121,020
March	86,506	172,087	2,368,861	611,994	592,479
April	85,691	290,407	3,882,182	200,266	767,055
May	373,916	741,735	4,506,135	1,834,893	2,162,467
June	596,411	880,434	6,462,867	3,556,355	3,264,282
July	138,352	1,518,080	6,004,170	2,971,499	3,914,612
August	359,368	1,441,736	2,673,444	2,935,833	1,183,973
September	326,384	1,033,918	3,490,142	2,122,495	1,244,192
October	1,830,518	1,421,328	1,719,707	2,452,301	4,757,972
November	634,898	995,394	5,033,996	809,813	.....
December	141,973	1,208,760	5,668,235	1,180,305	.....
Total	$4,803,450	$9,982,948	$43,743,269	$25,096,255	.....

The exports of produce are very large, and are daily increasing. There is an active demand for breadstuffs for both England and the continent, and at highly remunerative prices. We annex a comparative summary of the shipments of some of the leading articles from New York to foreign ports, from January 1st to November 19th:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS OF CERTAIN LEADING ARTICLES OF DOMESTIC PRODUCE.

	1852.	1853.		1852.	1853.
Ashes—pots....bbls.	16,088	9,288	Naval stores....bbls.	491,146	410,018
pearls.....	1,088	663	Oils, whale.....galls.	46,473	243,734
Beeswax.....lbs.	373,253	184,715	sperm.....	718,737	902,639
Breadstuffs—			lard.....	25,044	51,239
Wheat flour ..bbls.	1,226,288	1,632,295	linseed.....	11,858	19,323
Rye flour	8,209	3,161	*Provisions*—		
Corn meal.....	41,906	39,415	Pork.....bbls.	35,227	63,595
Wheat .....bush.	2,678,451	5,584,288	Beef.....	41,343	45,876
Rye.....	236,460	10,202	Cut meats.....lbs.	1,456,224	7,727,537
Oats.....	9,741	61,037	Butter.....	594,390	1,744,709
Barley.....	367	100	Cheese	940,085	6,601,223
Corn	745,180	719,561	Lard	4,245,382	6,029,612
Candles, mold..boxes	52,709	41,468	Rice .....trcs.	23,843	23,085
sperm.....	3,651	4,994	Tallow.....lbs.	386,205	2,564,776
Coal .....tons	36,260	28,133	Tobacco, crude...pkgs.	22,728	21,747
Cotton .....bales	312,075	355,284	Do., manufactured.lbs.	4,104,126	5,366,275
Hay.....	7,032	4,634	Whalebone.....	923,930	2,815,075
Hops.....	602	306			

This shows a very large increase in the shipments of breadstuffs and provisions, and the end is not yet. There is no certainty that the present high rates will be supported, but there would seem to be a strong probability that at some rate the demand will continue. There is one fact connected with the recent stringency in the money market which is a fit subject for general congratulation. It has prevented, what must otherwise have taken place, a general and disastrous speculation in breadstuffs. If money had been easily obtained, not merely at a low rate of interest, but upon any terms, the receipts of grain and flour instead of being sold at once for shipment, would have been bought up and hoarded—all the while above the limits of foreign orders. This would have created great distress, both here and abroad, among the middling and lower classes, and would have benefited no lawful interest in either hemisphere. Fortunately, impelled by the necessities of the case, receivers have parted with their stock as soon after it reached the seaboard as possible, and thus a healthy trade had been maintained, while our cereals have been largely taken for European consumption at prices highly remunerative to the producer. What causes may hereafter operate to renew the financial depression, we cannot tell; but we do not see that any farther serious difficulties are to be apprehended. The action of causes already worked to their results at the commercial centers, will be felt for a considerable time to come throughout the country, but, like the enlarging wave, as the circle widens, its power will be gradually weakened.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

FINANCES OF BOSTON—PROPERTY AND TAXES.

We are indebted to the Hon. WILLIAM PARMENTER for a copy of the Annual Report of the Receipts and Expenditures of the City of Boston and the County of Suffolk, for the financial year May 1, 1852, (both included,) 30th April, 1853. It is an interesting document, exhibiting a detailed account of the finances of that city. From this report we compile the following statement:—

VALUATION OF REAL AND PERSONAL ESTATE IN THE CITY OF BOSTON.

	Real Estate.	Personal Estate.	Total.
1852.....	$110,699,200	$76,980,800	$187,680,000
1851.....	109,358,500	78,588,500	187,947,000
1850.....	105,093,400	74,907,100	180,000,500
1849	102,827,500	71,352,700	174,180,700
1848.....	100,403,200	67,324,800	167,728,000

The following table shows the total valuation of property in the years named, and the tax per $1,000:—

	Value of Property.	Tax.		Value of Property.	Tax.
1847.....	$162,360,400	$6	1844.....	$118,450,300	$6
1846.....	148,839,600	6	1843	110,046,000	6 20
1845.....	135,948,700	5 70	1842.....	106,723,700	5 70

The total tax for 1852 was $1,244,626, showing a decrease from 1851 of personal estate amounting to $1,607,700, being 2,045 per cent, and an increase of real estate over 1851 of $1,340,700, being 1,226 per cent. There is a poll tax in Massachusetts amounting to $1 50 per head. The number assessed at $1 50 in 1852, was 28,983 The valuation of real and personal property in 1852 was $187,680,000, and in 1842, $106,723,700, showing an increase in ten years in the value of property of nearly *ninety millions of dollars.* In Massachusetts the capital of banks and insurance corporations is assessed, and the stockholders are also assessed. For instance, a bank with $1,000,000 capital is put down in the valuation list for that amount, and the resident holders of stock are also assessed for the same as personal property. So that $1,000,000 appears as $2,000,000 in the valuation statements.

In New York, the stockholders in banks, &c., are not assessed on the stock as personal property, consequently a capital stock of a million dollars appears in the valuation of property for that amount only. This explains the apparent inequality in the assessed value of personal property in New York and Boston—or, in other words, the apparent disproportion of property to population in the two cities.

Since the preparation of the foregoing "facts and figures," we have obtained, from official sources, the subjoined statement of the valuation and taxes of Boston, &c., for (1853) the current year:—

The assessed valuation of the property of Boston for taxation in 1853, is as follows:—

Real estate		$116,090,900 00
Personal		90,423,300 00
Total.....		$206,514,200 00
This amount is taxed at $7 60 per $1,000.....		1,569,507 92
There is a poll tax, assessed on 29,959 persons, at $1 50.....		44,938 50
Total tax.....		$1,614,446 42
Of which the State tax is		98,691 00
The total valuation of the real estate for 1852, was..	$110,699,200	
Increase in 1853	5,391,700	being 4.87 pr. ct.
Total in 1853.....	$116,090,900	

Valuation of personal estate in 1852	76,980,000	
Increase in 1853	13,443,300	
Total in 1853	$90,423,300	being 17.46 pr. ct.
Total valuation, 1853	206,414,200	
" " 1852	187,680,000	
Increase	$18,834,700	being 10 per ct.
The number of polls in 1853 was	29,959	
" " 1852	28,445	
Increase of the year	1,514	or 5.32 per ct.
The State tax of 1853 is		$300,000
Of which the county of Suffolk pays		100,842
or 33 61-100 per cent of the whole tax.		
The share of Boston is		98,691
or 32 9-10 of the whole.		
Chelsea pays		1,764
North Chelsea		387
Boston		98,691
Total		$100,842
The last State tax was in 1844, when the amount was $75,000.		
Of which the county of Suffolk paid		25,669 50
or 34 22-100 per cent.		
The share of Boston was		25,488 75
or 33 98-100 per cent of the whole.		
The share of Suffolk county was then divided as follows:—		
Chelsea		180 75
Boston		25,488 75
		$25,669 50

From the above items respecting the State tax, it will be seen that Boston has nearly kept pace with the whole Commonwealth in the valuation of estates during the last decade. In 1844, Boston paid 33-98 of the whole State tax, and in 1853 her share is 32-90 per cent of the sum assessed in the Commonwealth.

PRICE OF CONSOLS IN THE ENGLISH MARKET IN 1852.

For the sake of comparison we annex the highest and lowest price of Consols in the English market for 1852, with the bullion and active circulation of the Banks.

Month of	CONSOLS. Highest price.	Lowest price.	BANK OF ENGLAND. Stock of Bullion.	Note Circulation.
January	96⅞	95¾	£18,215,172	£21,038,335
February	97⅛	96⅛	19,238,924	20,708,495
March	98⅜	97⅛	19,815,745	20,237,320
April	100	98⅛	19,596,501	22,055,950
May	100¼	99⅛	20,685,517	21,845,115
June	101	100¼	22,042,683	21,685,315
July	100⅞	100	22,232,138	23,747,735
August	100½	98¼	21,926,127	23,040,175
September	100¼	99⅜	21,893,644	22,811,285
October	100⅝	99½	21,718,018	23,813,055
November	101⅜	100¼	21,707,665	23,351,145
December	100⅞	100	21,088,332	22,723,150

The decline in the price of Consols to 91¼, and in the amount of bullion in the bank to £15,600,000 indicates a great change in the features of the English market. The advance in the rate of interest during the same short period from 2 per cent to 5, shows a determination on the part of the bank to discourage speculation, which has increased largely for the last twelve months.

INCREASE OF SPECIE IN THE UNITED STATES.

The *Evening Bulletin* (Philadelphia) has been furnished by Col. Snowden, of the United States Mint, with the following statement of the deposits of American gold at that institution and all the branch mints, from the date of the discoveries in California up to July 30th, 1853:—

DEPOSITS OF CALIFORNIA GOLD AT THE MINTS.

PHILADELPHIA MINT.

1848	$44,177 00	1851	$46,939,367 00
1849	5,481,439 00	1852	49,321,490 00
1850	31,667,505 00	1853 (to July 30th)	38,080,253 85
Total			$172,034,231 85

BRANCH MINTS.

	Dahlonega.	Charlotte.	New Orleans.	Total.
1848	.....	.....	$1,124 00	$1,124 00
1849	.....	.....	669,921 00	669,921 00
1850	$30,025 00	.....	4,575,567 00	4,605,592 00
1851	214,072 00	$15,111 00	8,769,682 00	8,998,865 00
1852	324,931 07	28,361 76	3,777,784 00	4,131,076 83
1853 (to July 30th)	269,607 78	15,399 49	1,389,208 02	1,674,215 29
Totals	838,635 85	58,872 25	19,183,286 02	20,080,794 12
Add deposits at Philadelphia Mint				172,034,231 85
Total California deposits to July 30th, 1853				$192,115,025 97

SUBSEQUENT DEPOSITS AT PHILADELPHIA MINT.

August, 1853	4,469,000 00
September, 1853	2,975,000 00
October "	4,327,000 00
Total California deposits to October 31st, 1853	$203,886,025 97

We have thus the amount of gold of California production received at the mints up to the 1st of November, except the deposits of the last three months at the branch mints, which are not likely to have been of sufficient magnitude to make them material to our purpose. The next thing to be considered is the amount of specie exported from the United States, and this we are enabled to exhibit with sufficient accuracy. Official documents show that the entire exports and imports of specie, from 1847 (the famine year) to 1853, were as follows:—

	Imports.	Exports.
1847	$24,121,289	$1,907,739
1848	6,860,224	15,841,620
1849	6,651,240	5,404,648
1850	4,628,792	7,522,994
1851	5,453,592	29,472,752
1852	5,503,544	42,674,135
Totals	$52,718,681	$102,823,888
		52,718,961
Net exports of specie for six years		$50,105,207
Add exports for first 10 months of 1853, as ascertained from returns and estimates, say		25,000,000
Total exports of specie		$75,105,207

The whole question then may be briefly stated as follows:—

Receipts of California gold to October 31st, 1853	$203,886,025 97
Exports of specie from 1847 to October 31st, 1853	75,105,207 00
Net increase of specie	$128,780,818 97

It will doubtless surprise many to see it thus clearly demonstrated that there is at the present time nearly one hundred and thirty millions more of specie in the United States than there was in 1846.

BANKS OF NEW ORLEANS.

The following comparative statement of the condition of the Canal, Citizens', Louisiana, and Louisiana State Banks, on the 24th September and the 29th of the preceding month, is condensed from the official reports of the Board of Currency:—

LIABILITIES.

	Aug. 29.	Sept. 24.	Increase.	Decrease.
Circulation	$6,012,996	$5,655,676	.....	$357,320
Deposits	8,689,776	8,515,793	.....	173,983
Due to banks	971,795	876,684	.....	95,111
Other cash liabilities	467,015	385,268	.....	81,747
	16,041,582	15,433,421	.....	708,161

CASH ASSETS.

	Aug. 29.	Sept. 24.	Increase.	Decrease.
Specie	$6,621,260	$6,235,444	.....	$385,816
Loans on deposits, payable at maturity	9,789,397	10,612,314	822,917	.....
Foreign and domestic exchange	1,088,438	764,104	.....	324,334
Other cash assets	1,924,000	1,924,000	.....	.....
	19,423,095	19,535,862	822,917	710,150

Besides this these banks have real estate, $1,106,951; public improvements, $1,111,615; loans on stock, $4,466,842; on mortgages, etc., $4,307,287; and other discounts and assets, $2,977,990; protested paper, $279,268—making a total in movement and dead weight, exclusive of capital, of $34,405,922.

MECHANICS AND TRADERS'—FREE BANK.

LIABILITIES.		CASH ASSETS.	
Circulation	.....	Specie	$504,405
Deposits	$954,533	Loans on deposits	1,308,691
Due local banks	205,295	For. and domestic exchange	137,626
		Other cash assets	152,000
Total liabilities	$1,159,828		$2,102,722

DEPOSITS OF GOLD AND SILVER BULLION AT THE U. S. MINT.

The following is a comparative statement of the deposits at the mint during the first ten months of 1851, 1852, and 1853:—

	1853.	1852.	1851.		1853.	1852.	1851.
Jan.	$4,962,097	$4,161,688	$5,071,669	June	$4,533,000	$6,689,474	$3,637,560
Feb.	3,548,523	3,010,222	3,004,970	July	3,491,000	4,193,880	3,127,517
March	7,533,752	3,892,156	2,880,271	Aug.	5,870,800	2,671,563	4,135,312
April	4,766,000	3,091,087	2,878,353	Sept.	3,027,805	4,253,687	4,046,799
May	4,425,000	4,335,578	3,269,491	Oct.	5,817,162	4,140,069	4,743.534
Totals					46,146,714	40,439,354	36,795,526

The deposits of silver bullion at the mint during the first ten months of the present year have been as follows:—

January	$14,000	June	$678,000
February	13,560	July	611,000
March	22,000	August	860,000
April	2,550	September	320,500
May	1,447	October	620,500
Add deposits of gold bullion			46,146,714
Total deposits of gold and silver			$49,289,771

The amount of specie subject to draft in the several depositories of the United States Treasury on the 24th ult., was $25,958,756, the principal amounts being held

At New York	$7,107,294	At Boston	$2,993,123
At Philadelphia	8,534,934	At St. Louis	1,066,691
At New Orleans	4,132,298	Miscellaneous	957,606
At San Francisco	1,166,810		
Total			$25,958,756

BANK DIVIDENDS IN BOSTON.

The following table exhibits the capital of banks in Boston, and the semi-annual dividends declared payable on Monday, Oct. 3, 1853 :—

	Capital.	Div.	Amt.		Capital.	Div.	Amt.
Atlantic	$500,000	4	$20,000	Hamilton	$500,000	4	$20,000
Atlas	500,000	3½	17,000	Market	560,500	5	28,000
Blackstone	350,000	4	15,000	Massachusetts	800,000	3	24,000
Boston	900,000	4	36,000	Mechanics'	150,000	4	6,000
Boyleston	300,000	5	15,000	Merchants'	3,000,000	4	120,000
Bk. of N. America	500,000	4	20,000	New England	1,000,000	4	40,000
Bk. of Commerce.	1,500,000	4	60,000	North	750,000	3½	26,250
City	1,000,000	3½	35,000	Shawmut	500,000	4	20,000
Cochituate	250,000	4	10,000	Shoe & Leather..	1,000,000	4	40,000
Columbian	500,000	3½	17,500	State	1,800,000	3½	63,000
Eagle	500,000	4	20,000	Suffolk	1,000,000	5	50,000
Exchange	1,000,000	4	40,000	Traders'	600,000	4	24,000
Faneuil Hall	500,000	4	20,000	Tremont	1,000,000	4	40,000
Freeman's	300,000	4½	13,500	Union	1,000,000	4	40,000
Globe	1,000,000	4	40,000	Washington	500,000	3½	17,500
Granite	750,000	4	30,000				
Grocers'	300,000	4	12,000		24,810,000		980,250

The average dividends of Boston banks are larger than those of New York, although the rate of interest in the former city is one per cent less than in New York.

UNITED STATES FEDERAL REVENUE.

The annexed is a statement exhibiting the amount of duties received during the fiscal years ending June 30th, 1851-2-3, at ports of entry in the United States :—

COMMERCE OF THE UNITED STATES—REVENUE FROM CUSTOMS.

	1851.	1852.	1853.
New York	$31,756,199 54	$28,771,482 49	$38,298,341 58
Boston	6,577,510 84	6,250,588 68	7,203,048 52
Philadelphia	3,667,838 62	3,715,026 77	4,537,046 16
New Orleans	2,296,636,08	2,660,191 86	2,623,421 32
Baltimore	1,047,278 67	1,064,030 75	836,437 90
San Francisco	719,586 93	2,191,601 13	1,794,140 66
Charleston, S. C.	600,712 74	566,777 12	432,299 19
Portland	209,030 44	256,150 26	350,349 23
Savannah	208,994 73	141,658 21	125,755 86
St. Louis	213,832 79	288,056 23	294,790 78
Cincinnati	105,190 44	128,212 79	251,649 90
Mobile	76,134 23	123,547 85	102,981 47
New Haven	102,139 73	101,592 25	125,173 40
Oswego	91,557 23	87,105 92	128,667 27
Richmond, Va.	70,235 75	67,392 79	73,992 98
Norfolk	67,550 25	46,499 14	31,225 51
Other ports	959,982 74	1,268,200 00	4,629,206 04
Total	$48,837,029 51	$47,325,200 46	$58,931,865 52

There are one hundred and eight ports of entry in the United States, on the seaboard, on the great inland lakes, and on our great rivers. Sixteen ports are included in this statement.

LONDON CHARTERED BANKS.

The London charter banks exhibit unusual prosperity during the past year. The deposits of the Westminster Bank amount to the enormous sum of £6,219,000 sterling, or more than thirty millions of dollars. From the official returns of the several London banks published in the *Times*, we find their capital, deposits, and surplus funds to be as follows:—

	Capital.	Deposits.	Surp. Fund.
London and Westminster	£1,000,000	£6,219,817	£133,689
London Joint Stock	600,000	4,485,326	148,812
Union of London	452,900	4,878,731	50,000
London and County	379,725	3,866,335	44,990
Commercial	200,000	1,246,824	61,029
Royal British	50,000	819,495	9,118

The dividends of these banks the past year were 6 to 8 per cent, which are large earnings for institutions discounting at 2½ to 4 per cent. It seems, from the London papers, that the business of banking in Australia the past year has yielded enormous profits. The *Times* says of the report of the Bank of New South Wales: The report of the Bank of New South Wales, one of the Sydney institutions, for the half year ending the 31st of March last, has just been received, and presents a result which the directors truly state to be without a parallel in banking enterprise. It appears that on a capital of £300,000, the profits for the six months amounted to £141,640, the appropriation of which has just been effected by increasing the capital from £300,000 to £400,000—a step equivalent to a bonus of £6 13s. 4d. on each £20 share, besides declaring a dividend at the rate of 10 per cent per annum, adding £14,280 to the reserved funds, which now amounts to £40,000, and carrying £4,960 to a new account for future distribution.

THE BANKS OF SOUTH CAROLINA.

The following table will show the circulation, specie, deposits, and discounts on the 1st of August, of the banks of South Carolina, which accepted the provisions of the act of December 18, 1840:—

	Circulation.	Specie.	Deposits.	Discounts.
Bank of State	$1,987,802	$208,793	$589,235	$2,154,169
Branch do. Columbia	.....	6,085	205,708	1,125,898
South W. R. R.	431,165	101,218	309,088	248,274
Planters and Mechanics	482,935	188,315	844,937	1,068,749
Union	299,215	114,873	264,083	783,016
State Bank S. C.	656,805	217,011	424,328	938,224
Bank of South Carolina	485,109	112,677	326,317	888,166
Commercial	714,220	99,379	219,671	897,284
Farmers & Exchange	64,815	103,423	83,635	66,207
	$5,071,564	$1,151,774	$2,758,002	$8,164,787

MONEY AND EXCHANGE MARKET OF CINCINNATI IN 1852-3.

The following statement of the money and exchange market of Cincinnati, is derived from the report of the Chamber of Commerce, and was prepared by RICHARD SMITH, Esq., to whom we are indebted for the report published in a former part of the present number, and the statistics of trade under our "COMMERCIAL STATISTICS," a few pages further on:—

MONEY AND EXCHANGE.

The money market during the past year has not been characterized by any very new or remarkable features. Money has been much more scarce, and rates have consequently ruled higher than the year immediately preceding. The regular banking capital of the city has been diminished by the return to the stockholders of one of our oldest institutions of a large portion of their means, upon which they have been doing business for nearly twenty years, and which the near termination of their charter obliges them to do, and we are not aware of anything which has come in to take its

place; besides this, the greater part of our produce and provision dealers have lost money; and from lenders of money during a part of the year, have become borrowers, even during their inactive season—the demand has consequently been greater than the supply, and rates have ruled accordingly. The market during the winter season experienced a good deal of relief by the influx of a large amount of Eastern bank notes, which, although they were not received by the banks, were freely used in payments for produce, and thus enabled our provision dealers to make and meet engagements, which but for this money would have been next to impossible.

In our last annual report we mentioned the fact that a law had been passed by the legislature changing the mode of taxing banks from that guarantied to them by their charters, and that the question of the constitutionality of this law was being tested before the courts. Of this question no final decision has yet been made. Since then, however, the Auditor of State has come to the conclusion that the sections of the law which relate to banks and brokers, do not allow them to offset the amount of their indebtedness on the same principle that merchants do, but they must pay the tax on all the money they use in their business, no matter whether this money has already paid tax as the property of other individuals or not, or as is the case with those brokers who keep deposits with the banks, is again considered a subject for taxation while in their hands. Of course then the private bankers and brokers have also been compelled to appeal to the courts and await their decisions before paying their tax. We have endeavored to ascertain what burden the decision of the Auditor will place upon the bankers, and we find his understanding of the law will subject them to a tax of, in some cases, five per cent upon their capital, and in some as high as twenty! Now, as the new constitution expressly stipulates that no one interest shall bear any higher rate of taxation than another, but that the burden of taxation shall fall equally upon all descriptions of property in the State, we suppose the decision of the Auditor will be reversed by the courts, and the bankers only have to pay the same proportion of the public burden that other individuals pay.

For our part, we cannot see any wisdom in incessantly aiming blows at moneyed capital—it seems to us that the right to deal in money is as unquestioned as the right to deal in sugar and molasses, and equally beneficial to the community; and to put any extra amount of trammel on it, injures the community in about ten fold the amount that it does the money dealers, either raising the rate at which money can be obtained, or preventing its accumulation in the hands of those whose business it is to disburse it again among the community. We have no great love for usurers, but we do think that the great business of this city and State owes much of its growth to the accumulation of money in the hands of the private bankers, the larger and better class of whom loan it out to the community on terms equally favorable with the regular banks, as is sufficiently proved by the very large and respectable class of business which, in this city in particular, has fallen into their hands within the past few years, and which, in the aggregate, is immeasurably larger than that of the so-called regular banks. As we said before, we have no doubt the decisions of the courts will be in their favor, and we have simply called attention to it as an item of news connected with our financial history.

Exchange on the East has, for the greater part of the year, fluctuated between one-half and three-fourths premium—for a short time it sold as high as 1 per cent, but we think the greater part of the sales were at the lowest rate. During the pork packing season it was down to one-fourth and one-half discount, but this always happens at that season, and is no indication of the actual state of exchange between the East and the West; it only indicates that the demand for currency to go into the country is, for the moment, so much greater than the supply, that those having exchange to sell, which they must realize upon, have to submit to a sacrifice. Of course the large amount of exchange which was created from time to time by the sale of railroad bonds has materially influenced the market, and we much doubt were it not for the supply created in this manner, whether exchange would (with the exception of the pork season.) ever have been below three-fourths per cent. The difficulty of disposing of exchange during the hight of the pork season caused very large amounts of gold to come out, the greater part of which, we think, was shipped to New Orleans for the purpose of buying groceries, or has since found its way back to the East, from whence a pressing necessity only caused it to come.

Exchange on the South, during the grocery season, was scarcer and ruled higher than it has done for some years. A large amount of gold was, as above stated, shipped there, and *Time Bills* were disposed of at lower rates than we have hitherto had

occasion to chronicle; in some cases sixty-day bills being sold at just one-half per cent off their face. Since then, however, the rate for sight has varied from par to one-fourth premium, with a supply and demand about equal.

Gold has been worth from one-half to three-fourths premium, during the greater part of the year.

Upon the whole we consider our monetary affairs as in a healthy condition, and if the State authorities do not succeed in driving our banks and bankers into other business, the prospect for the coming year is full of encouragement.

RATES OF EXCHANGE.

The following table shows the bank selling rates for sight exchange on New York and New Orleans, at the close of each week during the year ending August 31st, 1853:—

Week ending.	New York. prm.	dis.	New Orl'ns. prm.	dis.	Week ending.	New York. prm.	dis.	N. Orleans. prm.	dis.
September 7	¼	..	¼	..	March 11	¼	..	⅜	..
" 14	¼	..	¼	..	" 18	⅜	..	¼	..
" 21	par	..	par	..	" 25	⅜	..	⅜	..
" 28	¼	..	¼	..	April 1	⅜	..	⅜	..
October 5	¼	..	¼	..	" 8	⅜	..	¼	..
" 12	¼	..	¼	..	" 15	⅜	..	¼	..
" 19	¼	..	¼	..	" 22	⅜	..	¼	..
" 26	¼	..	¼	..	" 29	⅜	..	¼	..
November 5	¼	..	1	..	May 6	⅜	..	⅜	..
" 12	¼	..	1	..	" 13	⅜	..	⅜	..
" 19	¼	..	1	..	" 20	⅜	..	¼	..
" 26	par	..	⅜	..	" 27	⅜	..	¼	..
December 3	..	¼	¼	..	June 3	¼	..	¼	..
" 10	..	¼	¼	..	" 10	¼	..	¼	..
" 17	..	¼	¼	..	" 17	¼	..	¼	..
" 24	¼	..	¼	..	" 24	¼	..	¼	..
" 31	¼	..	¼	..	July 1	⅜	..	⅜	..
January 7	par	..	¼	..	" 8	⅜	..	¼	..
" 14	¼	..	⅜	..	" 15	⅜	..	¼	..
" 21	¼	..	⅜	..	" 22	⅜	..	¼	..
" 28	¼	..	1	..	" 29	¼	..	⅜	..
February 4	⅜	..	1	..	August 5	¼	..	⅜	..
" 11	¼	..	1	..	" 12	⅜	..	¼	..
" 18	¼	..	1	..	" 19	¼	..	¼	..
" 25	¼	..	⅜	..	" 26	¼	..	¼	..
March 4	¼	..	⅜	..	" 31	¼	..	¼	..

SAVANNAH AND ITS RAILWAY DEBTS.

The operation of the debts contracted by the city of Savannah in aid of several railway improvements, has lately been alluded to by the Atlanta *Intelligencer*, and the following condensed statement from one of our exchanges, will show that the results are every way satisfactory. As one of the results of corporate subscriptions to one of the modern elements of progress, it commends itself to the attention of railway men and property holders:—

The city of Savannah issued, in 1839, bonds to the amount of $500,000 at 7 per cent interest, payable in twenty years, for the Georgia Central Railroad. The city has redeemed, before due, $279,000. For the $221,000 outstanding, the city holds $285,000 of the company's stock, which is now selling in the Savannah market at $120 for $100 paid. The stock pays regularly 8 per cent.

The next issue of bonds was $150,000 for stocks in the South Western Railroad. The city holds stock for $150,000, now paying 8 per cent per annum and selling at 2 per cent premium.

The next issue of like bonds was $200,000 for stock in the Augusta and Waynesboro road. The company pays the city seven per cent interest on its subscription until the road is finished.

The city issued $100,000 of bonds for stock in the Columbus branch of the South-Western Company, now just finished and incorporated in the South-Western Company, a stock paying 8 per cent.

On the bonds issued for these investments the city now owes $671,000, the interest on which is paid entirely from the dividends coming to the city on the stock owned by her, and not one cent by taxation. In addition to this, there is a clear surplus over and above the interest paid which goes into the city treasury and lessens the rate of taxation to that amount. In 1846, the taxation of previous years was reduced 25 per cent. The railroad stock held by the city and for which this indebtedness of $670,000 was incurred, could now be sold at the market rates for $200,800, leaving out the $200,000 in the Augusta and Waynesboro Road, which not being finished, cannot, of course, (consistently with the interests of the city,) be sold at the present time. This would leave the city in debt to the amount $74,000 on railroad account, and holding stock which, in the fall, would be worth at least $200,000 to pay off this debt. In addition then to the yearly revenue the city has derived from these roads—their increase, incidental advance to the city and citizens generally—the city can sell off its stock in the fall, pay its railroad debt, and pocket as clear profit the snug sum of $124,000. It is pretty clear that Savannah has made pretty good speculation in her railroad investments.

TENNESSEE BANKS IN CINCINNATI.

The Cincinnati Chamber of Commerce recently adopted the subjoined resolutions relative to the notes of banks in Tennessee:—

Resolved, That it would be greatly to the advantage of the merchants, and others doing business in this city, to increase the amount of the notes of solvent banks passing at par; and that we believe that the notes of the Bank of Tennessee, the Planters' Bank of Tennessee, and the Union Bank of Tennessee, at Nashville, with their Branches, to be as good as those of any other Western banks.

Resolved, That we cordially recommend to the banks, bankers, merchants, manufacturers, and dealers generally in this city, to receive and pay out the notes of the above-mentioned banks, at par, in the same way as the notes of Ohio, Indiana, and Kentucky, are now received.

The prominent items in the last report of the Tennessee Banks is given in round numbers:—

TENNESSEE—THREE BANKS—THE UNION, PLANTERS', AND BANK OF TENNESSEE, AND THEIR BRANCHES.

Discounts		$9,500,000
Specie	$2,000,000	
Bank notes	600,000	
Due from banks	3,000,000	$5,700,000
		$15,200,000
Circulation	6,800,000	
Deposits	1,900,000	8,700,000
Surplus, comprising their own stock, &c.		$6,500,000

FAC SIMILE NOTES BY MEANS OF PHOTOGRAPHY.

The London *Morning Chronicle* contains the following details in reference to Bank of England notes:—

A discovery has recently been made at the Bank of England which will cause, it is understood, a great change to be speedily effected in the character and general appearance of the notes issued by that corporation. It has just been ascertained that by means of photography fac similes can be obtained, by a skillful operator, with the greatest facility; and that fraudulent copies of bank notes thus obtained would pass muster, even with some of the most experienced judges.

We are not aware by what means the suspicions of the authorities of the bank were originally excited on this important subject. It is stated, however, that they were

first caused by one of these fraudulent notes having been exchanged for gold "over the counter;" its spurious character having escaped the generally closely scrutinising eyes of the cashiers in that department.

Under the impression, from certain indications which manifested themselves on the note, that it had been fabricated by photographic agency, experiments were made by one of the most eminent and experienced photographers in the metropolis, (whose aid was called into requisition by the bank authorities,) when it was clearly proved, by the results of those experiments, that the spurious note had been manufactured by the means suspected, viz., photography. So close was the resemblance between the spurious note thus experimentally obtained, and the genuine one, (whence the copy was taken by the photographer alluded to,) that not only were the signature and the private marks (the latter known only to the bank officials) imitated with the closest accuracy, but the very water-mark itself, in all its integrity, was as clearly and closely defined as the other more prominent characteristics of the genuine document.

The process adopted to produce these effects is well known to all photographers as "the wax-paper process." The photographic thin negative paper, after having been prepared with wax, and then rendered sensitive by the usual method, (which need not be described here,) is then in a fit state to receive the impression from the genuine note; the printing, the signature, and the water-mark (and in fact every mark, however minute, which appears on the face of the note) being clearly and distinctly traced and defined. This is termed the "negative," and from this negative, obtained by such an extremely simple method, when adopted by a skillful manipulator, "positives" (exact fac similes of the note itself) might be multiplied by means of sun-printing to any extent.

CIRCULATION OF BILLS OF EXCHANGE IN GREAT BRITAIN AND IRELAND.

From testimony furnished by Mr. Lewis Loyd, of the firm of Jones, Loyd & Co., London, it appears that the circulation of Manchester (England) consists of nine parts bills of exchange, and the *tenth* part gold and Bank of England notes. Other bankers who were consulted on the subject thought the proportion was still larger, say twenty to one, or even fifty to one. Mr. Loyd stated that he had seen bills of £10 with one hundred and twenty endorsements upon them.

Mr. Leatham, an old banker near London, examined this subject critically, and by means of official returns, obtained by the aid of Lord Morpeth, published an estimate of the amount of bills of exchange in circulation in Great Britain and Ireland at one period. The stamps indicated the following amount for each year as follows:—

	G. Britain.	Irish.	Foreign, &c.	Total.
1815.....	£477,493,000	£79,582,000	£92,845,000	£649,920,000
1824.....	232,429,000	38,738,000	45,195,000	316,362,000
1825.....	260,379,000	43,396,000	50,630,000	354,405,000
1826.....	207,347,000	34,557,000	40,318,000	282,222,000
1835.....	294,775,000	51,109,000	59,519,000	405,403,000
1836.....	355,289,000	59,155,000	71,499,000	485,943,000
1837.....	333,268,000	54,180,000	67,636,000	455,084,000
1838.....	341,947,000	54,360,000	69,197,000	465,504,000
1839.....	394,203,000	55,615,000	78,675,000	528,493,000

It was also ascertained that the average time of circulation of the bills was three months. Divide the above sums by 4, it will show the actual circulation at any one period. Thus the aggregate for the year 1839 was £528,493,000, and one-fourth of that sum was the probable amount in actual circulation at any one time of the year—say £132,123,250, or about six hundred and fifty millions of dollars.

According to official statements recently issued, it seems that the actual bank-note circulation in Great Britain and Ireland (in which we include that of the Bank of England) is less than forty millions of pounds sterling, or less than one-third of the circulation of bills of exchange in that country *fourteen years since.*

Mr. Gladstone, M. P., in his evidence on the subject, observed:—

"If I sell a thousand pounds' worth of goods to a wholesale grocer, or any other person who again distributes them to his customers in the country, when he comes to pay me the £1000 he will do so in bills, running from £10 upward; the whole being paid in some twenty or thirty bills of exchange drawn on London, generally at two and sometimes three months date."

SIXPENNY SAVINGS BANKS IN NEW YORK.

The establishment of Sixpenny Savings Banks in the city of New York, which have proved thus far quite successful, are thus alluded to by the Philadelphia *Evening Bulletin*:—

The lads, whom the bank is intended to accommodate, appear as eager, we are told, to deposit their savings as formerly they used to be to spend them. We cannot well conceive of a more beneficial institution. The habit of economy is that in which poor lads, compelled to earn their own livelihood, are especially deficient. Indeed, one great cause of continued poverty is the want of such a habit, for in this country no person need be indigent long, unless they are thriftless spendthrifts. In this favored land there is work for all, so that he who has a willing pair of hands and who knows how to practice self-denial, may not only earn a respectable livelihood, but rise to competence itself in time. Our richest men have generally started in life poor boys. Astor, Girard, the Lawrences, and scores of others, are proofs of what habits of economy, united with perseverance and industry, can do, when brilliant abilities are wanting.

Everybody is familiar with the assertion of the richest of these men, that the making the first ten thousand is the great point in amassing a fortune. In saying this, he did not mean only that to obtain that much capital was the great object to be surmounted, but that the habits of business acquired during the getting together of that sum, would remain through life. It is for its beneficial influences on the character that the savings bank is so valuable to poor lads. By depositing their little earnings in such an institution, they obtain a practice of economy which not only enriches them at the time, but contributes to the formation of their future character. As it is their want of this self-discipline which retains men poor, their acquisition of it in boyhood will secure them from ever coming to want. The pauper population of all countries is thriftless. To remove this vice is better than even giving money to the poor; for the latter as often leads to improvidence as relieves actual want. If we had plenty of such savings banks, we should soon have fewer vagrants. Our street population would grow up to respectability. We should have less crime. Courts and jailors would lose half their employment. In short, society would have advanced with giant strides.

COUNTERFEIT GOLD COIN DETECTOR.

The *Patriot* notices the invention of a counterfeit gold coin detector, by Dr. G. B. SMITH, of Baltimore. The *Patriot* says:—

It is constructed upon the well-known scientific principle, the specific gravity of metals. A piece of money that will weigh 26 grains, if made of any other metal than gold must necessarily be one-third larger than a gold dollar; or, if made exactly the size of a gold dollar, it must of necessity be one-third lighter. Now this instrument will instantly detect either of these differences. Any piece of money that will pass of its own weight and size into it, must necessarily be gold. If it be too large, it cannot be forced into the instrument; if too light, it will remain suspended on the balance; if it be a genuine gold coin it will instantly pass through the guage over the balance and fall into the receptacle below. The detector is adapted to all the gold coin now issued by the United States mint, or that are in circulation, and to the English sovereign, and to all gold coins of other countries of like value. The coins can be passed through the instrument as fast as they can be counted singly. The instrument is simple in construction, not liable to get out of order, and will last a life-time.

CAUSES OF SCARCITY OF SILVER.

This is a subject which comes home to the feelings of every one who rides in an omnibus or buys his sugar by the pound. Mr. D'Israeli appears to have hit upon the causes of the scarcity, which he declares to be the following:—

First, while the annual production of gold has quadrupled, the yield of the silver mines has remained stationary; and as the influx of gold has given an immense expansion to business of all kinds, and increased the demand of every commodity, silver,

being no more plentiful now than formerly, has become proportionally scarce. Secondly, in Holland, and some other European States, silver is the standard of value; and hence the excess of exportation to those countries over the importation from them has to be paid for in silver coin. Thirdly, and chiefly, in India gold coin is not known among the natives, from whom the commodities of Commerce are purchased, nor is gold in that country a legal tender; and as the excess of Indian exportation over importation is exceedingly great, there is an enormous drain of silver from Europe and America to pay for the excess. In the year 1852, England alone sent fifteen millions of dollars in silver coin to India.

Mr. D'Israeli proposes as a remedy to the growing scarcity of silver, that gold be made the standard of value, and a legal tender, throughout the British possessions in the Oriental world. That done, perhaps it will not be necessary for store-keepers to ladle out three-cent pieces when a small sum is to be subtracted from a five-dollar bill; and one may ride down town without being horror-stricken at the discovery that he has no sixpence. Both are consummations devoutly to be wished.

COMMERCIAL STATISTICS.

COMMERCE OF DANZIG, STETTIN, AND SWINEMUNDE, IN 1852.

The number of vessels which arrived at Danzig, in 1852, was 1,151. Of these 379 were English, 225 Prussians, 131 Dutch, 127 Norwegian or Swedish, 106 Danish, 36 Hanoverian, 35 Bremeners, 25 Hamburghers, 20 French, 26 Mecklenburgers, 11 Lubeckers, 9 Russian, 3 Italian, and 2 Spanish.

The number which cleared out was 1,185. Of these 614 were for England, 164 for Holland, 106 for Sweden and Norway, 78 for Prussia, 78 for France, 51 for Bremen, 38 for Denmark, 14 for Belgium, 14 for Hanover, 17 for Russia, 8 for Oldenburg, 1 for Italy, 1 for Mecklenburg, and 1 for South Africa.

The imports into Danzig were 142 cargoes of bale goods, 9 of wine, 136 of herrings, 33 of salt, 164 of coal, 54 of old and bar iron, 75 of building stone, 13 of wheat and seeds, 6 of timber, 1 of tea, 21 of chalk, lime, and cement, 16 of mixed goods, 81 of railway machinery, 5 of fruit, 3 of sulphur, 1 of sugar, 2 of artillery munitions, 2 of spirits, 1 of train oil, and 386 of ballast and limestone.

The exports were, 447 cargoes of wheat, 501 of timber, 39 of divers goods, 23 of seeds, and 72 of ballast.

The number of vessels that arrived at Stettin, in 1852, was 1,540; the number which sailed, 1,403; nationality not stated.

The number which arrived at Swinemunde, in 1852, was 1,664. Of these 726 were Prussian, 409 British, 128 Danish, 113 Dutch, 99 Norwegian, 48 Mecklenburgers, 38 Swedish, 12 Hanseatic, 28 Russian, 44 Hanoverian, 14 Oldenburgers, 7 French, 1 Spanish 2, Neapolitan, and 1 American.

LUMBER TRADE OF QUEBEC.

We are indebted to Messrs. Forsyth & Bell, of Quebec, for the subjoined statement of the lumber trade of Quebec for the year ending December, 1852:—

STOCK OF LUMBER IN THE PORT OF QUEBEC, (INCLUDING BOTH MERCHANTABLE AND CULLS,) 1ST OF DECEMBER, 1852.

Oak ..... feet	1,005,192	Barrel Staves	37,310
Elm	1,714,296	Ash Staves	236,018
Ash	152,398	Pine Deals	584,087
Birch	42,973	Spruce Deals	181,914
Basswood	8,537	Pairs Ash Oars ..... No.	7,187
Tamarac	52,488	Handspikes	12,443
White Pine	12,711,447	Cords Lath Wood	732
Red Pine	2,472,975	White Pine Masts	441
Std. Staves ..... M	830,915	Red Pine Spars	511
W. O. Pine Staves	8,226	Sleepers	14,428

STATEMENT OF THE COMMERCE OF EACH STATE AND TERRITORY, FROM JULY 1, 1851, TO JUNE 30, 1852.

States.	VALUE OF EXPORTS. Domestic produce. In American vessels.	In foreign vessels.	Total.	Foreign produce. In American vessels.	In foreign vessels.	Total.	Total American and foreign produce.	VALUE OF IMPORTS. In American vessels.	In foreign vessels.	Total.
Maine	$1,597,204	$71,070	$1,668,274	$43,902	$5,642	$49,544	$1,717,818	$947,926	$147,051	$1,094,977
New Hampshire	65,233	1,971	67,204	.....	2,254	2,254	69,458	68,661	14,658	83,319
Vermont	216,088	.....	216,088	172,025	.....	172,025	388,113	192,593	.....	192,593
Massachusetts	9,022,796	5,121,205	14,144,001	1,527,646	874,852	2,402,498	16,546,499	22,306,206	11,198,583	33,504,789
Rhode Island	167,549	6,566	175,115	5,039	21	5,060	179,175	191,062	10,618	201,680
Connecticut	504,679	1,225	505,904	270	.....	270	506,174	376,278	18,397	394,675
New York	50,723,029	23,819,552	74,042,581	9,320,678	4,121,197	13,441,875	87,484,456	101,476,789	30,852,517	132,329,306
New Jersey	.....	1,438	1,438	.....	.....	.....	1,438	.....	2,491	2,491
Pennsylvania	3,971,980	1,550,519	5,522,449	260,930	45,192	306,122	5,828,571	9,098,424	5,687,493	14,785,917
Maryland	4,891,692	2,122,949	6,514,641	120,129	33,091	153,220	6,667,861	5,020,114	1,099,872	6,719,986
District of Columbia	79,005	.....	79,005	.....	.....	.....	79,005	54,142	.....	54,142
Virginia	1,618,093	1,103,614	2,721,707	2,500	450	2,950	2,724,657	362,768	373,090	735,858
North Carolina	406,367	165,909	572,276	4,123	.....	4,123	576,399	167,547	132,941	300,488
South Carolina	6,969,817	4,700,204	11,670,021	.....	.....	.....	11,670,021	1,742,492	433,122	2,175,614
Georgia	1,825,121	3,173,894	4,999,015	75	.....	75	4,999,090	264,789	210,136	474,925
Florida	1,480,135	1,031,841	2,511,976	.....	.....	.....	2,511,976	28,757	1,956	30,713
Alabama	10,890,377	6,993,204	17,383,581	.....	2,123	2,123	17,385,704	233,564	354,818	588,382
Louisiana	33,469,188	15,338,981	48,808,169	205,936	44,780	250,716	49,058,885	9,732,977	2,324,747	12,057,724
Tennessee	.....	.....	.....	.....	.....	.....	.....	256,504	.....	256,504
Missouri	.....	.....	.....	.....	.....	.....	.....	914,826	.....	914,826
Ohio	145,807	207,707	353,514	.....	.....	.....	353,514	775,190	157,026	932,216
Kentucky	.....	.....	.....	.....	.....	.....	.....	185,559	.....	185,559
Michigan	100,436	31,930	132,366	4,338	8,448	12,786	145,152	191,976	4,264	196,240
Illinois	44,235	7,090	51,325	.....	.....	.....	51,325	3,995	837	4,832
Texas	151,766	77,568	229,334	468,799	14,942	483,741	713,075	65,328	12,564	77,892
San Francisco, California	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,648,587
Minnesota	.....	.....	.....	.....	.....	.....	.....	.....	1,207	1,207
Total	127,340,547	65,028,487	192,368,984	12,136,390	5,152,992	17,289,382	209,658,366	155,258,407	58,038,388	212,945,442

STATISTICS OF THE TRADE AND COMMERCE OF CINCINNATI IN 1852–3.

In a former part of the present number of the *Merchants' Magazine and Commercial Review*, will be found a statement of the "Trade and Commerce of Cincinnati for the year ending August 31st, 1853." We publish below tabular statements of the imports and exports, destination of specific articles, value of principal products, prices, of the same, etc., for the year ending same time, which, in connection with the statement referred to above, furnishes a very correct commercial history of Cincinnati, &c., for the year. For similar statistics for previous years, our readers are referred to the *Merchants' Magazine* for October, 1851, (vol. xxv, pages 485–489,) and for November, 1852, (vol. xxvii, pages 613–617,) and the volumes of this Magazine from its commencement in July, 1839.

DESTINATION OF THE PRINCIPAL ARTICLES EXPORTED FROM THE PORT OF CINCINNATI FOR THE YEAR ENDING AUGUST 31ST, 1853.

Articles.	To N. Orleans.	To other down river ports.	To up river ports.	Via canals and railways.	By flat boats.
Apples.....gr.	3,484	2,998	440	598	....
Alcohol	2,659	1,446	1,766	3,798	48
Beef	23,865	913	675	1,529	228
Beef .....tcs.	15,555	49	742	969	....
Beans .....bbls.	3,676	138	68	43	20
Brooms.....doz.	2,435	5,198	1,614	1,899	485
Butter.....bbls.	2,332	840	93	78	75
" .....frks. & kgs.	35,890	3,851	51	2,524	290
Bran, etc.....sks.	416	4,260	4,850	430	....
Bagging.....pcs.	5,526	8,251	....	280	....
Corn.....sks.	367	314	31,948	26,503	....
Corn meal .....bbls.	200	17	4	97	....
Cheese.....cks.	....	49	....	....	....
" .....bxs.	52,419	78,517	3,685	8,335	2,474
Candles	66,123	33,667	32,436	17,573	1,410
Cattle .....head.	29	45	51	2,506	....
Cotton .....bls.	61	126	9,502	2,409	....
Coffee.....sks.	26	20,232	9,592	37,272	50
Cooperage.....pcs.	30,175	31,307	12,786	29,590	....
Eggs.....bbls,	4,869	436	392	3,982	....
Flour	202,877	48,734	19,103	42,127	76,579
Feathers.....sks.	108	29	5,449	3,924	....
Fruit, dried.....bush.	2,068	12,726	612	3,4o0	....
Grease .....bbls.	....	16	1,053	5,041	....
Grass seed.....	283	4,782	2,019	1,229	....
Horses.....head.	417	952	293	110	...
Hay .....bls.	1,970	1,715	72	156	436
Hemp	....	496	549	2,041	....
Hides.....lbs.	....	....	....	28,449	....
" .....No.	....	4,265	16,026	15,951	....
Iron.....pcs.	6,696	95,477	8,522	111,524	....
" .....bdls.	2,567	26,616	2,071	24,227	90
" .....tons.	52	2,200	973	11,021	382
Lard.....bbls.	18,874	110	10,635	13,033	17
....kgs.	65,938	1,899	17,769	13,044	2,349
Lard oil .....bbls.	13,270	2,975	5,905	9,440	22
Linseed oil.....	1,176	2,034	1,637	1,841	20
Molasses	....	7,680	32,894	24,482	....
Oil cake.....' tons.	1,401	16	....	2,342	....
Oats.....sks.	6,376	54	85	82	1,000
Potatoes, etc .....bbls.	4,938	3,403	1,684	3,454	550
Pork & bacon....hhds.	20,225	692	18,742	7,491	699
" .....tcs.	18,844	952	21,408	11,950	251
" .... bbls.	103,626	322	8,629	23,130	2,174
" .....bxs.	1,892	2	3,546	898	....

Articles.	To New Orleans.	To other down river ports.	To up river ports.	Via canals and railways.	By flat boats.
P'k & Bacon, in bulk.lbs.	139,601	135,762	898,821	972,803	219,601
Rope, etc..... pkgs.	4,468	8,007	722	1,160	90
Soap .....bxs.	6,521	15,888	5,799	8,878	534
Sheep .....head.	300	102	....	650	....
Sugar.....hhds.	....	3,180	8,100	20,335	....
Salt.....bbls.	....	7,478	322	25,070	167
" .....sks.	....	18,330	5,216	5,650	100
Seed flax .....bbls.	88	2,177	414	864	....
Sundry mdz.....pkgs.	11,129	324,627	133,770	587,949	....
" .....tons.	469	670	39	4,936	20
" liquors ....bbls.	5,035	30,291	5,417	12,965	330
" manfactures. pcs.	30,418	112,506	9,185	9,530	1,893
" products ..pkgs.	1,140	19,110	24,663	3,505	....
Starch .....bxs.	13,052	7,534	1,600	4,257	30
Tallow.....bbls.	383	563	1,475	2,316	....
Tobacco....kgs. & bxs.	1,815	9,556	4,264	16,232	209
" ..... hhds.	434	281	252	5,935	....
" .....bls.	....	312	385	644	....
Vinegar.....bbls.	449	4,107	1,208	2,490	236
Whisky.....	129,111	56,801	56,654	15,050	19,478
Wool.....bls.	....	583	7,238	1,611	....
" .....lbs.	....	....	....	1,586	....
White lead .....kgs.	2,645	36,344	7,445	29,227	130
Castings.....pce.	3,962	51,454	2,201	9,859	408
" ..... tons.	1,746	448	52	853	....

VALUE OF PRINCIPAL EXPORTS FROM THE PORT OF CINCINNATI, FOR THE YEARS ENDING AUGUST 31ST, 1852, AND 1853.

Articles.	1852–3. Quantity.	Average Value.	Total Va'e.	1851–2. To'l Value.
Apples, green .....bbls.	6,520	$1 25	$8,150	$11,557
Alcohol	9,669	16 50	62,848	129,319
Beef.....	26,982	11 00	296,802	180,135
Beef .....tcs.	17,315	15 00	159,725	135,345
Beans..... .....bbls.	3,925	2 75	294,375	7,732
Brooms ....doz.	11,146	2 00	22,292	11,901
Butter..... .....bbls.	3,833	30 00	114,990	75,150
Butter.....firk. & kgs.	42,316	16 00	677,056	94,185
Bran, etc .....sks.	9,986	65	649,090	5,270
Bagging.....pcs.	14,057	2 50	35,132	25,836
Corn .....sks.	59,132	92	55,401	38,323
Corn meal .....bbls.	318	2 50	795	2,328
Cheese.....cks.	49	19 50	514	852
Cheese.....bxs.	143,056	3 15	450,626	361,653
Candles.....	139,799	7 00	978,593	730,862
Cattle..... head.	2,631	36 00	94,716	55,200
Cotton.....bls.	12,098	43 00	520,214	440,500
Coffee.....sks	67,122	16 00	10,739	742,118
Cooperage.... .....pcs.	103,858	1 00	103,858	51,423
Eggs.....bbls.	8,779	7 50	65,842	36,640
Flour.	312,841	3 85	1,174,357	1,306,375
Feathers .....sks.	9,510	24 00	329,240	94,512
Fruit, dried .....bush.	18,851	2 00	37,702	12,826
Grease .....bbls.	6,110	14 00	85,540	50,980
Grass seed.....	8,313	15 00	124,995	83,467
Horses.....head.	1,772	125 00	221,500	94,400
Hay .....bls.	3,913	2 25	8,804	1,385
Hemp	3,086	30 00	92,580	92,208
Hides .....lbs.	28,449	9½	2,702	11,425
Hides .....No.	86,242	2 90	104,210	76,260
Iron .....pcs.	222,119	1 60	355,290	249,993
Iron .....bdls.	55,481	4 00	221,924	136,380

Articles.	1852–3. Quantity.	Average Value.	Total Va'e.	1851–2. Tot'l Val'e.
Iron ..... tons.	14,246	28 00	398,888	271,896
Lard ..... bbls.	42,652	19 00	810,388	1,005,102
Lard ..... kgs.	98,650	5 00	493,250	492,341
Lard oil ..... bbls.	31,590	28 00	853,520	695,240
Linseed oil	6,688	26 00	173,888	262,566
Molasses	65,056	11 20	715,616	635,258
Oil cake ..... tons.	3,759	14 00	52,626	16,010
Oats ..... sks.	6,597	1 00	6,597	1,685
Potatoes, etc ..... bbls.	13,079	1 25	16,348	29,805
Pork & Bacon ..... hhds.	47,150	60 00	2,829,000	1,976,985
Pork & Bacon ..... tcs.	53,154	20 00	1,063,080	756,756
Pork & Bacon ..... bbls.	135,707	15 35	2,083,102	1,968,400
Pork & Bacon ..... bxs.	6,338	29 00	174,802	.....
Pork & Bacon in bulk ..... lbs.	1,146,987	7	170,289	234,776
Rope, twine, etc ..... pkgs.	14,357	6 50	93,320	46,825
Soap ..... bxs.	37,036	3 00	111,108	184,099
Sheep ..... head.	1,052	2 00	2,104	135
Sugar ..... hhds.	31,615	47 50	1,501,712	1,180,680
Salt ..... bbls.	32,870	1 50	49,305	40,533
Salt ..... sks.	29,196	1 30	36,954	21,752
Seed flax ..... bbls.	3,543	3 00	10,629	10,560
Sundry merchandise ..... pkgs.	1,057,475	6 00	6,346,850	6,576,930
Sundry merchandise ..... tons.	6,114	600 00	3,668,400	6,744,600
Sundry liquors ..... bbls.	53,708	25 00	1,342,700	1,233,700
Sundry manufactures ..... pcs.	161,630	4 00	646,556	198,600
Sundry productions ..... pkgs.	48,418	3 50	169,463	169,332
Starch ..... bxs.	26,445	3 50	92,557	.....
Tallow ..... bbls.	4,767	23 00	109,641	45,555
Tobacco ..... kgs. & bxs.	31,867	22 00	701,074	495,520
Tobacco ..... hhds.	6,902	84 00	579,768	497,776
Tobacco ..... bls.	1,341	7 00	9,387	2,516
Vinegar ..... bbls.	8,254	2 50	20,635	29,325
Whisky	257,616	7 60	1,957,881	1,760,300
Wool ..... bls.	9,432	42 00	396,114	170,200
Wool ..... lbs.	1,586	42	66,512	1,188
White lead ..... kgs.	75,661	2 00	151,322	131,128
Total			$36,266,108	$33,234,896

VALUE OF IMPORTS INTO THE PORT OF CINCINNATI DURING THE YEARS ENDING AUGUST 31ST, 1852, AND 1853.

Articles.	1852–3. Quantity.	Average Value.	Total Va'e.	1851–2. Tot'l Value.
Apples, green ..... bbls.	19,845	$1 25	$24,806	$106,844
Beef	1,118	11 00	12,298	14,481
Beef ..... tcs.	295	15 50	4,572	14,855
Bagging ..... pcs.	119	2 50	297	152
Barley ..... bush.	226,844	40	90,737	40,447
Beans	26,489	2 75	72,706	21,219
Butter ..... bbls.	16,484	30 00	494,502	265,075
Butter ..... firks. & kgs.	11,331	16 00	181,296	178,360
Blooms ..... tons.	3,928	75 00	224,600	200,800
Bran, etc ..... sks.	62,629	65	40,708	65,507
Candles ..... bxs.	2,883	7 00	20,181	1,632
Corn ..... bush.	723,384	42	303,800	196,136
Corn meal	17,357	55	9,546	3,456
Cider ..... bbls.	1,238	3 00	3,714	2,622
Cheese ..... cks.	103	17 50	1,802	552
Cheese ..... bxs.	212,337	3 15	672,400	604,141
Cotton ..... bls.	16,550	43 00	711,650	638,800

Articles.	1852-3. Quantity.	Average Value.	Total Va'e.	1851-2. Tot'l Value.
Coffee.....sks.	109,138	16 00	1,746,208	1,627,444
Codfish.....drums.	1,140	81 00	35,340	10,775
Cooperage.....pcs.	194,665	60	116,799	81,070
Eggs.....bxs. & bbls.	14,833	7 50	111,247	42,176
Flour.....bbls.	449,089	3 85	1,728,992	1,635,334
Feathers.....sks.	10,539	24 00	252,936	80,592
Fish, sundry.....bbls.	22,218	11 00	244,398	190,722
Fish, sundry.....kgs. & kits.	3,935	3 00	11,805	2,150
Fruits, dried.....bush.	44,515	2 00	89,030	49,754
Grease.....bbls.	3,152	14 00	44,128	29,040
Glass.....bxs.	42,963	2 50	107,407	99,000
Glassware.....pkgs.	34,646	4 50	155,907	18,265
Hemp.....bdls. & bls.	20,079	30 00	92,508	467,517
Hides, loose.....No.	48,808	2 90	141,544	27,269
Hides, green.....lbs.	35,178	5	1,758	2,470
Hay.....bls.	6,432	2 25	14,472	23,195
Herrings.....bxs.	11,486	50	5,743	2,574
Hogs.....head.	420,595	11 50	4,836,842	3,691,890
Hops.....bls.	2,581	60 00	154,860	95,460
Iron & Steel.....pcs.	294,001	1 60	470,401	291,160
Iron & Steel.....bdls.	66,131	4 00	264,524	202,729
Iron & Steel.....tons.	14,124	28 00	395,472	242,664
Lead.....pigs.	57,089	4 00	228,356	171,040
Lard.....bbls.	51,747	19 00	983,193	756,987
Lard.....kgs.	26,157	5 00	130,785	137,202
Leather.....bdls.	19,689	10 00	196,890	102,456
Lemons.....bxs.	7,138	4 50	32,121	22,170
Lime.....bbls.	75,745	80	60,586	51,853
Liquors.....hhds. & pps.	4,379	90 00	394,110	284,580
Merchandise, and sundries.....pkgs.	538,056	30 00	16,141,680	13,761,290
Merchandise.....tons.	1,102	600 00	661,200	1,174,800
Molasses.....bbls.	115,112	11 20	1,859,254	1,117,584
Malt.....bush.	43,759	70	30,631	29,889
Nails.....kgs.	104,158	4 50	468,711	192,567
Oil.....bbls.	10,507	28 00	294,196	232,540
Oranges.....bxs. & bbls.	8,934	6 00	53,604	27,280
Oakum.....bls.	2,965	13 00	38,545	22,116
Oats.....bush.	283,251	40	113,300	49,467
Oil cake.....lbs.	14,000	¼	3,750	1,237
Pork & Bacon.....hhds.	15,251	60 00	915,060	465,214
Pork & Bacon.....tcs.	3,550	20 00	71,000	43,714
Pork & Bacon.....bbls.	39,517	15 35	606,585	337,515
Pork & Bacon in bulk.....lbs.	26,868,341	7	1,880,803	991,973
Potatoes.....bbls.	15,525	1 25	19,406	25,923
Pig iron.....tons.	30,179	43 00	1,297,697	543,570
Pimento & Pepper.....bags.	5,590	15 00	83,850	18,525
Rye.....bush.	53,670	60	32,202	29,158
Rosin, Tar, etc.....bbls.	19,983	4 00	79,932	49,644
Raisins.....bxs.	25,433	3 00	76,299	58,834
Rope, twine, etc.....pkgs.	4,173	6 50	27,074	16,015
Rice.....tcs.	5,346	28 00	149,688	94,550
Sugar.....hhds.	49,229	47 50	2,31 ,763	2,274,992
Sugar.....bbls.	24,004	14 00	336,050	213,318
Sugar.....bxs.	2,115	30 00	63,450	67,770
Seed, flax.....bbls.	51,752	3 00	155,256	144,222
Seed, grass	14,946	15 00	224,040	119,019
Seed, hemp	1,040	2 50	2,600	456
Salt.....sks.	71,626	1 30	93,125	118,705
Salt.....bbls.	78,086	1 50	117,129	87,030
Shot.....kgs.	1,145	23 00	25,335	28,596
Tea.....pkgs.	22,379	25 00	459,475	320,250

Articles.	1852–3. Quantity.	Average Value.	Total Va'e.	1851–2. Tot'l Value.
Tobacco.....hhds.	7,881	84 00	681,804	527,100
Tobacco.....bls.	2,478	7 00	17,346	9,984
Tobacco.....bxs. & kgs.	48,201	22 00	1,060,422	461,200
Tallow.....bbls.	3,468	23 00	79,649	88,950
Wines.....bbls. & ½ csks.	9,563	38 00	364,394	156,870
Wines.....bkts. & bxs.	9,441	12 00	113,292	83,220
Wheat.....bush.	343,649	75	257,733	226,422
Wool.....bls.	6,748	42 00	274,416	228,100
Whisky.....bbls.	280,317	7 60	1,130,409	1,773,122
Yarns, cotton.....pkgs.	7,362	1 50	110,431	16,254
Yarns.....bls.	115,841	1 75	86,881	662,507
Lumber.....feet.	75,000,000	1½	2,125,000	950,000
Coal.....bush.	6,000,000	9	540,000	400,000
Shingles.....M.	30,000,000	2 50	75,000	60,000
Staves, wood, & Stone.....	.....	.. ..	197,000	160,000
Totals.....			$51,230,644	$41,256,199

PRICES OF MOLASSES AND CHEESE AT CINCINNATI.

AVERAGE PRICES OF PRIME NEW ORLEANS MOLASSES AND PRIME WESTERN RESERVE CHEESE, FOR EACH MONTH DURING THE LAST THREE YEARS.

	New Orleans Molasses.			Western Reserve Cheese.		
	1850–1.	1851–2.	1852–3.	1850–1.	1851–2.	'52–3.
September	34½	33½	33	6	6½	6⅝
October	35	34½	28	6	6½	7
November	33	37½	28	6½	6⅝	8½
December	29⅝	35	27½	6½	6½	9½
January	28½	28	29⅝	6⅝	6½	8½
February	29⅝	27½	29½	7	6⅝	8½
March	32	30	29	7½	7	9½
April	33½	31	26½	6½	6½	9½
May	34	33	25⅝	6½	6½	7½
June	34	34	25	6	6	7
July	33	34	22	6½	6	7
August	33	35½	22	6½	6½	7⅝

PRICES OF COFFEE AND SUGAR AT CINCINNATI.

AVERAGE PRICES OF RIO COFFEE AND NEW ORLEANS SUGAR, FOR EACH MONTH DURING THE LAST THREE YEARS.

	Rio Coffee.			New Orleans Sugar.		
	1850–1.	1851–2.	1852–3.	1850–1.	1851–2.	1852–3.
September	12½	9½	9½	7	6½	5⅝
October	12	9½	9½	6⅝	6	5½
November	11	9½	9½	5⅞	6½	5½
December	11½	9⅝	9⅝	6	5⅝	4⅝
January	15⅝	9½	9⅝	6½	5½	4½
February	12	9⅝	10½	6	5	4⅝
March	11⅝	10½	10½	5½	5½	4⅝
April	11½	10½	10½	6	5⅝	4⅝
May	10½	10½	10½	6½	5⅝	4⅝
June	9⅝	10	10	6½	5½	4½
July	9½	9½	10	6½	5⅝	4⅝
August	9½	9⅝	10½	6	5⅝	4½

PRICES OF CORN AND PORK AT CINCINNATI.

AVERAGE PRICES OF CORN AND MESS PORK, FOR EACH MONTH DURING THE LAST THREE YEARS.

	Corn.			Mess Pork.		
	1850–1.	1851–2.	1852–3.	1850–1.	1851–2.	1852–3.
September	49	34	43	9 00	15 28	19 50
October	44	34	41	9 25	13 30	19 50
November	33	31½	40	10 18	12 50	14 75
December	37	29	37½	10 50	12 25	16 87
January	39½	28	42	10 81	12 61	16 16
February	39½	28	43½	11 56	13 84	14 75
March	37	28	40	12 12	14 75	14 50
April	37	27	41	13 62	16 30	14 40
May	37	28	40	14 25	16 45	14 75
June	37	30	43	14 00	17 62	14 66
July	37	32½	48	13 25	19 75	14 10
August	37	39½	55	14 50	19 00	14 00

PRICES OF BACON SIDES AND SHOULDERS AT CINCINNATI.

AVERAGE PRICES OF BACON SIDES AND SHOULDERS, FOR EACH MONTH DURING THE LAST THREE YEARS.

	Sides.			Shoulders.		
	1850–1.	1851–2.	1852–3.	1850–1.	1851–2.	1852–3.
September	4½	10½	9½	4½	8½	7½
October	4½	9	8	4½	7	7½
November	4½	8½	7½	4½	6½	7½
December	..	7	9	..	..	..
January	6½	7½	9	5½	6½	8
February	6½	7½	7½	5½	6½	6½
March	7	8½	7½	5½	7½	6
April	8	9½	7½	6	7½	5½
May	8½	9½	7½	6½	7½	..
June	8½	9½	6½	6½	7½	..
July	8½	9½	6½	6½	7½	..
August	9½	9½	6½	8	8	..

PRICES OF LARD AND BACON HAMS AT CINCINNATI.

AVERAGE PRICES OF PRIME LARD AND BACON HAMS, FOR EACH MONTH DURING THE LAST THREE YEARS.

	Prime Keg Lard.			Plain Hams.		
	1850–1.	1851–2.	1852–3.	1850–1.	1851–2.	1852–3.
September	6½	10½	11½	7	9	..
October	6½	9	11½	7	8	..
November	6½	7½	11½	7	8	..
December	7½	7½	10½	..	..	..
January	7½	7⅝	10½	8½	..	..
February	8	8½	9⅝	8	8½	9
March	8	8⅝	9½	8	8½	9½
April	9	9⅝	9½	8	9	8⅝
May	10	10½	10⅛	8½	9½	9
June	9½	10½	10½	8	9½	9½
July	9	10	10⅝	8	9⅝	9⅝
August	10	11½	10½	8½	9½	9½

PRICES OF FLOUR AND WHEAT AT CINCINNATI.

AVERAGE PRICES OF FLOUR AND WHEAT, FOR EACH MONTH DURING THE LAST THREE YEARS.

	Flour.			Wheat.		
	1850–1.	1851–2.	1852–3.	1850–1.	1851–2.	1852–3.
September	3 55	3 14	3 35	70	59	60
October	3 57	3 15	3 27	70	59	60
November	3 54	2 99	3 72	68½	58	66
December	3 68	3 04	4 10	75	58	75
January	3 67	3 09	4 30	76	59	80
February	3 52	3 30	4 06	71½	59½	77
March	3 43	3 26	3 67	67	62	75
April	3 48	3 12	3 68	71	62	75
May	3 47	3 20	3 76	70½	61	74
June	3 35	3 21	4 00	70	63	84
July	3 15	3 19	3 88	63½	62	80
August	3 20	3 19	4 05	..	59	80

STEAMBOAT BUILDING IN CINCINNATI IN 1853.

This business has exhibited during the year a moderate but steady increase, and the tonnage constructed since our last annual report is larger in amount than in any previous year in the history of Cincinnati. The contracted dimensions of the Portland Canal continues to operate against the interests of steamboat builders—as boats required, and most profitable for the lower trade, could not be passed through the locks—and rather than risk the uncertainty of passing over the Falls, many boats are constructed below, which would otherwise be built in this city. With reference to the action that has been taken, and the progress that has been made during the year with reference to a new canal, we have written fully elsewhere.

The following is a list of the steamboats and barges constructed and registered during the year. The tonnage represents the custom-house measurement:—

Name.	Tons.	Name.	Tons.
Alice	130	Grand Tower	570
Dresden	548	Flag	236
Norma	378	Liah Tuna	654
Mattie Wayne	300	Isaac D. Earley	348
Union	209	Franklin Pierce	349
Pike	245	Henry Chouteau	623
Memphis, No. 2	319	N. W. Thomas	419
Ben Lee	122	Jacob Strader	906
Brigadier General Stokes	140	J. L. Avery	323
Charleston	345		
Umpire, No. 3	112	Total steamboat tonnage	9,334
Wetumpka	313	Barge Jenny Lind	270
Mediator	422	" Sam. Hibberd	227
Tecumseh	418	" Empire	195
Sun	157	" Duchess	226
Telegraph, No. 3	748		
Total tonnage			10,252

COMPARATIVE AGGREGATES.

1852–3	No. 29	tons. 10,252	1848–9	No. 28	7,281
1851–2	" 33	8,896	1847–8	" 29	10,281
1850–1	" 31	8,206	1846–7	" 32	8,268
1849–0	" 16	4,560	1845–6	" 25	7,657

The tonnage constructed in the year 1847–8 was nearly as great as that built during the past year; but an unusual demand existed that season for steamboats, in consequence of the large foreign demand that was experienced for breadstuffs.

RATES OF FREIGHT AT CINCINNATI.

RATES OF FREIGHT AT CINCINNATI TO NEW ORLEANS AND PITTSBURG, AT THE CLOSE OF EACH WEEK, FOR THE YEAR ENDING AUGUST 31, 1853.

		TO NEW ORLEANS.			TO PITTSBURG.	
		Flour. bbl.	Pork. bbl.	Whisky. bbl.	Whisky. bbl.	Pound freight per 100 lbs.
September	8	75	....	1 00	75	25
"	15	75	90	1 00	75	25
"	22	65	90	1 00	50	15
"	29	90	1 00	1 25	1 00	30
October	6	....	....	....	....	....
"	13	....	....	....	....	....
"	20	....	....	....	....	....
"	27	....	....	2 00	1 50	50
November	3	....	....	....	1 25	45
"	10	45	65	75	37½	12½
"	17	40	60	70	50	15
"	24	45	60	75	40	12½
December	1	45	65	70	40	12½
"	8	45	60	75	40	12½
"	15	50	65	80	50	20
"	22	45	60	75	45	12½
"	29	40	50	65	60	20
January	5	35	50	60	40	12
"	12	35	50	60	62	15
"	19	40	50	60	60	20
"	26	40	50	60	60	20
February	2	40	50	60	60	20
"	9	35	50	60	50	15
"	16	30	40	45	50	15
"	23	33	40	50	50	15
March	2	30	40	45	45	12½
"	9	30	40	45	45	12½
"	16	25	35	40	50	15
"	23	30	40	50	50	15
"	30	30	40	50	45	12½
April	6	30	40	50	40	12½
"	13	30	40	50	40	12½
"	20	25	40	37	40	12½
"	27	30	40	50	37	10
May	4	30	40	50	35	10
"	11	30	40	50	35	10½
"	18	30	40	50	40	12
"	25	30	40	50	45	10
June	1	30	40	50	35	12
"	8	40	45	65	75	25
"	15	80	1 00	1 25	1 00	30
"	22	1 00	....	2 00	1 00	30
"	29	....	....	....	....	....
July	6	....	....	....	....	50
"	13	....	....	2 00	1 50	75
"	20	....	....	....	....	75
"	27	90	1 00	1 25	1 25	40
August	3	85	1 25	1 40	1 25	40
"	10	....	....	...	1 00	35
"	17	1 00	1 00	1 30	1 00	35
"	24	....	....	....	75	30
"	31	....	....	....	75	25

STEAMBOAT ARRIVALS AND DEPARTURES AT CINCINNATI.

ARRIVED FROM

	New Orleans.	Pittsburg.	St. Louis.	Other Ports.	Total.
September	8	40	25	255	328
October	1	30	21	208	260
November	11	62	26	229	328
December	31	65	23	231	350
January	45	53	10	232	340
February	39	62	8	212	321
March	31	75	19	247	379
April	31	64	26	284	402
May	26	50	24	316	416
June	11	44	18	256	323
July	4	23	23	233	283
August	10	51	15	249	...
Total	254	619	238	2,952	3,630

DEPARTED FOR

	New Orleans.	Pittsburg.	St. Louis.	Other Ports.	Total.
September	15	35	27	245	322
October	3	25	28	209	259
November	27	60	26	229	347
December	45	58	19	235	354
January	47	49	16	333	245
February	37	53	14	236	340
March	23	68	33	260	384
April	21	58	34	289	390
May	16	59	20	313	408
June	8	31	19	277	335
July	4	15	24	255	298
August	4	47	28	261	340
Total	250	567	288	3,041	4,113

COAL SENT FROM THE CUMBERLAND COAL REGION.

A large amount of capital has been invested in the Cumberland region during the present year, and the effect must be to push up this trade very rapidly. Some even predict that it will, in a few years, divide the market with the anthracite coal from Pennsylvania.

STATEMENT OF THE QUANTITY OF COAL FORWARDED FROM THE CUMBERLAND, MARYLAND, COAL REGION, FROM JULY 1, 1846, TO JULY 1, 1853.

Period.	From Jennings' Run Valley. Tons.	From Braddock's Run Valley. Tons.	From Georges Creek Valley. Tons.	Total Tons.
6 months 1846	5,437	6,321	....	11,758
1847	20,615	32,325	....	52,940
1848	36,571	43,000	....	79,571
1849	63,676	78,773	....	142,449
1850	76,950	119,898	....	196,848
1851	122,331	135,348	....	257,679
1852	174,891	159,287	....	334,178
6 months 1853	114,701	87,275	9,500	211,476
	615,172	662,227	9,500	1,286,899

On the completion of the double track of the Baltimore and Ohio Railroad, the facilities for forwarding this coal will be very greatly increased. This work is progressing rapidly.

SHIPS BUILT AT THE PORT OF NEW YORK IN 1852.

The total number of vessels built and launched in the port of New York during the year 1852 was 85, and their aggregate tonnage was 57,777 tons. There are besides now on the stocks 31 vessels, measuring in the aggregate 24,428 tons; giving a grand total of launched and on the stocks of 116 vessels of 82,205 tons.

The following will show the number and tonnage of the several classes of vessels:—

	Sea steamers.	Tons.	River steamers.	Tons.	Ships.	Tons.	Brigs.	Tons.	Sch'ners. &c.	Tons.
Launched..	10	17,103	43	17,218	12	16,458	4	1,325	15	3,173
On stocks..	4	6,679	13	4,564	8	12,045	.	....	6	1,140
Total.....	14	23,782	56	21,782	20	28,503	4	1,325	21	4,313

To this is to be added the caloric ship Ericsson, of 2,500 tons.

THE FOLLOWING TABLE SHOWS THE NUMBER OF VESSELS BUILT AT THE PORT OF NEW YORK IN 1852, WITH THEIR TONNAGE, NAMES, AND THE NAMES OF THEIR BUILDERS:—

Description.	Name.	Tons.	Builder.
Steamship	James Adger	1,300	William H. Webb.
Schooner	Plaudome	280	do.
Schooner	Manhasset	280	do.
Sloop	Annawan	120	do.
Brig	Robert Mills	525	do.
Ship	Australia	2,000	do.
Ship	Flying Dutchman	1,500	do.
Steamboat	Pittston	130	do.
Schooner	Reimplaze	111	do.
Steamship	Augusta	1,600	do.
Steamship	George Law	3,200	do.
Brig	Volante	350	do.
Schooner	Ed. S. Penny	227	Westervelt & Son.
Schooner	William Skiddy	94	do.
Steamboat	Rhine	180	do.
Schooner	Frank	85	do.
Ship	George A. Phelps	900	do.
Ship	Golden City	950	do.
Steamship	Perseverance	875	do.
Steamship	Cortez	1,500	do.
Steamship	Star State	1,400	do.
Ship	Heidelburg	1,058	do.
Ship	Contest	1,100	do.
Brig	Favorita	200	Perine, Patterson & Stack.
Sloop	Lady of the Lake	80	do.
Ferry boat	Minnesota	400	do.
Ship	Antelope	1,300	do.
Schooner	Eclipse	300	do.
Ferry boat	Martha	600	do.
Caloric ship	Ericsson	2,500	do.
Ferry boat	City of Williamsburgh	450	do.
Ferry boat	Greenpoint	450	do.
Steamship	Uncle Sam	1,800	do.
Brig	Ada Swift	250	do.
Ferry boat	(For Wall-street Ferry)	450	do.
Ship	Messenger	1,350	Jacob Bell.
Schooner	Echo	200	do.
Ship	Jacob Bell	1,400	do.
Steamship	San Francisco	3,000	W. H. Brown.
Propeller	Hudson	400	do.
Steamboat	Cornelia	400	Geo. Collyer.
Tow boat	———	103	do.
Steamboat	Titan	550	Thomas Collyer.
Steamboat	Atlantic	590	Wm. Collyer.
Steamship	Black Warrior	1,628	do.
Ferry boat	Mattavessett	110	do.

Description.	Name.	Tons.	Builder.
Steamship	Star of the West	1,400	J. Simonson.
Steamboat	Ometepe	400	do.
Steamboat	(For Nicaragua)	200	do.
Steamboat	do.	200	do.
Steamship	John L. Stephens	2,300	Smith & Dimon.
Steamboat	West End	120	Lawrence & Foulks.
Steamboat	Stapleton	500	do.
Steamboat	Joseph Johnson	225	do.
Ferry boat	Lydia	369	Eckford Webb.
Ferry boat	Abby	369	do.
Ferry boat	Agnes	369	do.
Ferry boat	(For Wall-street Ferry	400	do.
Steamboat	Eastern City	718	Lupton & McDermott.
Steamboat	City of Hartford	1,000	Samuel Sneeden.
Steamboat	Eagle	300	do.
Steamboat	Island Belle	325	do.
Steamboat	Amory	600	do.
Steamboat	Creole	400	do.
Ferry boat	(For Porto Rico)	150	do.
Steamboat	Granite State	350	do.
Steamboat	Caroline	450	do.
Steamboat	Daniel Webster	725	do.
Ship	Simoon	1,500	Jabez Williams.
Pilot boat	Julia Ann	90	do.
Schooner	Eclipse	285	Edward Williams.
Ship	S. J. Moge	300	do.
Steamboat	Plough Boy	320	do.
Schooner	Pacer	285	Capes & Allison.
Barge	Irene	316	do.
Ferry boat	Philadelphia	477	do.
Ferry boat	(For Hoboken)	335	do.
Steamboat	Angelina Corning	102	Isaac C. Smith.
Steamboat	Golden Gate	200	do.
Steamboat	Atlas	825	do.
Schooner	Enchantress	420	do.
Steamboat	Deer	140	do.
Steamboat	(Not named)	350	do.
Ferry boat	(For Wall-street)	600	Burtis & Morgan.
Iron steamer	Manzanares	386	Mott & Ayres.

COMMERCIAL REGULATIONS.

POSTAGES TO FOREIGN COUNTRIES.

NOTICE TO THE PUBLIC, AND INSTRUCTIONS TO POSTMASTERS.

Particular attention is invited to the following instructions and regulations.

In the Mail to Great Britain the single rate of postage is 24 cents, prepayment optional. On either a letter or packet of any weight the *whole* postage or *none at all* should be prepaid. If anything less than the whole is prepaid, no account is taken of it, and *it is entirely lost to the sender.* The British Post-Office declines to change this rule, except on conditions considered inadmissible.

The postage rquired to be collected in the United States, on newspapers, either *for* or *from* Great Britain, is 2 cents each; and there is an additional British postage of one penny each, which has to be paid in Great Britain. From the fact that newspapers from Great Britain usually come prepaid, usually by a penny stamp, many Postmasters have regarded them as fully prepaid and have delivered them according-

ly; whereas they should invariably collect the United States postage also, of 2 cents on each paper. In some instances, where the newspaper has passed or is to pass in the *open* mail *through* Great Britain, to or from some other foreign country, the sum to be collected in the United States is 4 cents.—(See Table of Foreign Postages of 25th May, 1853.) In regard to Pamphlet postage to Great Britain, see section 149 of "Regulations," or the Table above referred to.

In the Prussian closed Mail to Germany, 30 cents is the single rate, prepayment optional. This pays from any part of the United States to any part of the German Austrian Postal Union. A prepayment of any sum less than the regular rate of 30 cents is not recognized, and is of course lost to the sender. A note of fractions of the rate could not be taken without seriously complicating the accounts, besides causing much additional labor and trouble at the exchange offices. But contrary to the practice under the United States and British Postal Convention, in the Prussian mail every full rate of 30 cents is credited, whether the whole postage on a letter or packet is prepaid or not, leaving any balance due to be collected at the office of delivery. Postmasters, however, should be careful, where the postage is prepaid, to collect the proper amount. They should be particular also to notice the *route indicated* on the envelopes of letters, and to collect postage accordingly. Letters mailed at some offices, marked "*via England*," or "*via Prussian Closed Mail*," for the German States, are frequently taken upon the prepayment of Bremen rates, and those marked "*via Bremen*," at Prussian closed mail rates, &c. In this particular great care is necessary to avoid mistakes.

On newspapers from any part of the United States, to any part of Germany, including Prussia and Austria, the full postage is 5 cents each, *prepayment required*. In like manner, newspapers from Germany in the Prussian closed mail, are fully prepaid there. Pamphlets and periodicals cannot be sent *through* Great Britain either in the Prussian closed mail or otherwise.

By the Bremen Mail, the rule, in regard to insufficiently prepaid letters, is the same as under the Prussian arrangement. The single rate to Bremen is 10 cents, to Oldenburg 18, to Altona, Hamburg, and Hanover, 15, and to any other place in Germany, 22 cents, prepayment optional. In either case a prepayment of any fraction of the full rate goes for nothing.

Newspapers, sent in the Bremen mail from the United States, must be prepaid two cents each, and pamphlets and magazines one cent an ounce or fraction of an ounce. This is the United States postage only—the foreign postage having to be paid at the point of delivery. On all printed matter from the continent by the United States and Bremen line of steamers, the whole postage, (United States and Foreign) is to be prepaid.

To or from France, the single rate of letter postage, which must be collected in the United States, is as follows: By the New York and Havre line 20 cents, which pays to or from Havre; by United States steamers, via England, 21 cents, which pays to or from Liverpool or Southampton, as the case may be; and by British steamers, via England, 5 cents, which pays only to or from the port of departure in the United States. The balance of the postage, in each instance, is collected in France. The Havre line is the cheapest, and by this route the United States postage on newspapers is 2 cents each, and on pamphlets and magazines one cent an ounce or fraction of an ounce—*prepayment required*.

The rule for rating letters to all foreign countries (except the British North American provinces) is to charge one rate for half an ounce or under, two rates if the weight is over one half and not exceeding an ounce; four rates, if over one and not exceeding two ounces; six rates, if over two and not exceeding three ounces: and so on, charging two rates for every ounce or fractional part of an ounce over the first ounce. As this rule differs from that followed in respect to domestic letters, where each half ounce or fraction of a half ounce counts as one rate only, Postmasters who are not careful to observe this difference are liable of course to commit mistakes.

JAMES CAMPBELL, Postmaster-General.

POST-OFFICE DEPARTMENT, Sept. 9, 1853.

NOTE.—The "Table of Postages to Foreign Countries," of 25th May, 1853, remains unchanged, except in respect to Bremen, above explained, and that the postage on pamphlets and magazines to *all* foreign countries, (with the exception of Great Britain, the British North American provinces, and the West Coast of South America,) by whatever line, is now one cent an ounce or fraction of an ounce instead of two cents.

THE NEW PILOT LAW OF MARYLAND.

The new pilot law which passed both branches of the General Assembly of Maryland at its last session, (1853,) and which is now in force, contains the following provisions:—

The former board of examiners is retained. Sections 1, 2, 3, 4, 5, 6, and 7, are, with three slight exceptions, the same as those of the old law. The rest are here appended.

SEC. 8. And be it enacted, that it shall not be lawful for the board of examiners, or any other person or persons having authority to grant warrants or licenses to pilots, to grant to any person or persons under the age of twenty-one years, a warrant or license generally known as a first-rate branch; and it shall be lawful for the board of examiners to increase or decrease the number of pilots, as they may deem necessary for the protection of the commercial interest of the State of Maryland; and any pilot absenting himself from the business of piloting, unless occasioned by sickness, for the term of three years, shall not be entitled to any warrant or license to act as pilot thereafter, but his license shall be revoked by the board of examiners.

SEC. 9. And be it enacted, that any licensed pilot refusing, on due notice being given him, to aid any vessel in distress within six leagues southward of Cape Henry, or the same distance to the eastward of Cape Charles, or in the Chesapeake Bay, every such pilot so refusing to aid any vessel in distress, as above required, on proof thereof, shall forfeit and pay one hundred and fifty dollars, and shall thereafter be rendered incapable of serving as a pilot.

SEC. 10. And be it enacted, that if any master of any vessel shall carry any licensed pilot to sea against his inclination, such master shall pay to a full branch pilot, thirty dollars per month until his return or death; to a twelve-foot branch pilot, twenty-four dollars per month until his return or death; and to a nine-foot branch pilot, twenty dollars per month until his return or death; and if any master shall carry any licensed pilot to sea against his inclination, when his boat, or any other boat, is ready and offers to take him off, and the same may be done without endangering the vessel, such master shall pay such pilot the sum of three hundred dollars, over and above the wages aforesaid.

SEC. 11. And be it enacted, that no person shall employ his vessel as a pilot boat, unless he be a licensed pilot, and follows that occupation, under the penalty of one hundred and fifty dollars for every vessel such boat may board.

SEC. 12. And be it enacted, that any pilot being detained on board of any vessel, except such detention be unavoidable, shall be allowed three dollars per day for each and every day he may be so detained; the same to be paid him by the master, agent, owner, or consignee of said vessel.

SEC. 13. And be it enacted, that the master or owner of every registered vessel of and above one hundred tons, before going to sea, shall apply to the board of pilots for a license to navigate the Chesapeake Bay without a pilot, and shall pay said board for such license at the rate of six cents per ton; and such licenses shall be good for twelve months from the date thereof.

SEC. 14. And be it enacted, that the master or owner of every vessel sailing under a coasting license, over 100 tons, shall, before going to sea, apply to the board of pilots for a license to navigate the Chesapeake Bay without a pilot, and shall pay to the said board of pilots, for such licenses, at the rate of six cents per ton; and such license shall be good for twelve months from the date thereof.

SEC. 15. And be it enacted, that the master or owner of every vessel required to take out a license under and by virtue of this act, navigating the Chesapeake Bay without such license, shall either take the first licensed pilot who offers to conduct or pilot his vessel to or from sea, or shall pay him full pilotage: Provided, however, the payment of full pilotage shall not be exacted from any inward bound vessel which, on her arrival and before her departure to sea, shall obtain from the board of pilots a license, in pursuance of the provisions of this act.

SEC. 16. And be it enacted, that the money to be collected by the board of pilots under and by virtue of the thirteenth and fourteenth sections of this act, shall be equally distributed quarterly among the regular working pilots over twenty-one years of age: Provided, however, that the board shall make suitable provision for any pilot who is sick or disabled, not exceeding the distributive portion of any pilot engaged in active service.

Sec. 17. And be it enacted, that from and after the passage of this act, it shall not be lawful for any pilot to charge or receive any greater or lesser reward or compensation for his services as such than is hereinafter expressed, to wit: For every vessel from sea to Baltimore, drawing fifteen feet water or over, five dollars for each and every foot of water she may draw; for every vessel drawing twelve feet water, and not exceeding fifteen feet, four dollars for each and every foot of water she may draw; for all vessels drawing less than twelve feet, three dollars and fifty cents for each and every foot she may draw; and upon all vessels bound from Baltimore to sea, a deduction of one dollar per foot upon the foregoing list of rates shall be made; which rates shall also apply to Georgetown, and vice versa: Provided, however, that any vessel possessed of a license, in pursuance of the provisions of this act, which may require a pilot, shall have the services of one at a deduction of twenty per centum on the pilot rates hereby established, on any inward passage to Baltimore, during the existence of said license; and if any vessel bound to sea shall go into Hampton Roads, for any other cause than distress of weather, having a Maryland pilot on board, the master or owner shall pay to said pilot twelve dollars for conducting her in, and ten dollars for taking her out.

Sec. 18. And be it enacted, that whenever a pilot is engaged to pilot any vessel, the master or owner shall continue him, if inward bound, to her first port of discharge, or to sea, if outward bound, or pay him full pilotage.

Sec. 19. And be it enacted, that the pilots shall be required, under the direction of the board, to keep as many pilots on active duty as the board of examiners may deem necessary, to cruise outside Cape Henry, for the protection of Commerce, one or more to be kept on the station as a look out boat, in or near Cape Henry; and the said board shall have full power and authority to designate the stations, and make such rules and regulations for their cruising, and may designate and appoint five pilots, and grant them authority to enforce such rules and regulations as they may adopt, and to inspect the boats in the service from time to time, and generally to do all things which may be necessary for the efficiency of the pilots and the boats used in the service: Provided, that the master or owner of any vessel bound up or down the Pocomoke River, or any river whose mouth is bounded on both sides by the Eastern Shore of Maryland, shall not be required to take out any license from the board of pilots, or to pay any pilotage to or from any of said rivers, unless a pilot be employed: Provided, further, the master or owner of said vessel shall not touch in any of said rivers on their passage to or from Baltimore, for the purpose of avoiding any of the provisions of this act.

Sec. 20. And be it enacted, that nothing in this act shall be construed to prevent the employment of any person to pilot any vessel in any of the rivers of this State, except the Patapsco and Potomac Rivers, or from any part of the Chesapeake Bay, north of the Patapsco River, to any other part of said bay north of said river.

ESTIMATING THE VALUE OF FOREIGN MERCHANDISE.

The following important instructions to collectors and officers of the customs, relative to the mode of estimating value of foreign merchandise, in certain cases, have just been issued by the Treasury Department. It explains the general instructions to collectors and others of the customs, under the act of March 3, 1851, regulating the appraisement of imported merchandise:—

Treasury Department, Washington, July 20, 1853.

Your special attention is called to the following instructions in relation to the appraisement of merchandise under the act of March 3, 1851, additional to, or in modification of, the circular instructions from this Department, dated March 27, 1851.

The invoice cost of foreign merchandise, supported by the oath required by law, will be held and taken as the importer's declaration of value at the port and time of shipment, and conclusive against the importer; unless, before entering the same, the said importer, his consignee or agent, shall declare in writing, under oath, on the invoice, a decline in value between the time of such purchase and the date of shipment, and the amount thereof; in which case such declared value shall be conclusive against the importer; but in either case the appraisers will determine and fix such additional value as the law and the facts may warrant.

JAMES GUTHRIE, Secretary of Treasury.

RULE ON SALE OF REPACKED COTTON.

In the City Circuit Court in New York Judge Edmonds stated that at common law, in the purchase of goods, the rule of *caveat emptor* must apply, that is, that a purchaser must look out for himself, but custom has permitted certain articles to be sold by sample, among them cotton, but that it has never yet been admitted that damaged goods (as repacked goods are understood to be) can be sold in that way. The counsel will be at liberty, however, to have the question brought up for review. The case was that of Brown and Blydenburgh against Lewis & Stering, of Philadelphia, to recover a balance due on the sale of repacked cotton, but was refused to be paid on the ground that considerable rubbish was intermixed with the cotton, and it was not equal to sample. A verdict was rendered for amount of balance and interest, being $415.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

GOVERNMENT SUBSIDY TO MAIL STEAMERS.

[FROM THE LONDON TIMES OF OCT. 31, 1853.]

The following statement has recently been prepared, showing the annual amount of subsidies paid to the various contract steam companies, and the returns to the government in the shape of postage receipts, the annual balance against the country being no less than 342,790*l.* This result affords of itself a striking illustration of the consequences of State interference in one of the most important branches of private enterprise. When, however, it is recollected, in addition, that the expenditure of the sum in question has been a means of checking all that improvement in steam navigation which is to be attained only by unrestricted competition, that it has caused a rankling sense of injustice to be felt by those colonies which have been neglected, while others have been favored, that it has led the United States avowedly to adopt a retaliatory course, and has thus caused between the two governments a rivalry as irritating as it would have been healthy if left to the energies of individuals; and, finally, that it has placed for years past in the hands of the Treasury and the Admiralty an almost irresponsible power of dispensing nearly a million of money to such companies as might be able to establish the necessary influence, a full idea will be gained of the nature of the system. Happily, the present ministry are understood to have recognized, in a great degree, the evils that have thus arisen; but although they have shown a disposition to check them, or to bring them within more moderate limits for the future, the broad doctrine that the means of commercial communication throughout the world should be left to develop themselves, that special bounties upon one route can only operate unfairly upon others, and that the sole function of government is to see that ship-owners who undertake to carry letters strictly fulfill the obligations they assume, is yet neither acted upon nor acknowledged.

Packet Line.	Estimated amount of British transmarine postage for the year. £. s. d.	Terms of contract per annum. £. s. d.
North American	120,863 9 4	188.040 0 0
West Indian and Brazilian	85,409 12 6	270,000 0 0
Pacific	5,000 13 6	25,000 0 0
East Indian	127,896 8 0	199,600 0 0
Peninsular	11,957 3 0	20,500 0 0
Australian	29,121 12 0	26.000 0 0
Cape of Good Hope	14,300 13 0	53,000 0 0
West Coast of Africa	2,534 2 0	23,250 0 0
French	51,876 8 0	.....
Belgian	21,695 9 0	.....
Hamburg and Holland	8,944 15 0	17,000 0 0
Total	£479,600 5 4	*£822,390 0 0

* This total of £822,390 is exclusive of the cost of the French and Belgian packets, of any future payment for the transit of the Australian mails through Egypt, and of the amount payable to the East India Company.

THE RAILWAYS OF FRANCE.

The following is a condensed tabular account of the railways of France, from the columns of the *Courier des Etats Unis* of New York, showing the termini, the date of opening, and the length in operation. The French railways are exceedingly well managed in all the great elements of railway success—comfort, safety, and convenience. The occurrence of accidents is extremely rare, giving proof that salutary laws and regulations for the safety of the lives of passengers, and the strict accountability of railway functionaries to the tribunals of justice, and enforcement of laws, is of some account in France, and might well be studied and improved on here. The following is the tabular statement:—

Opened.		Kilometres.
1832	St. Etienne to Lyons	57
1833	Andrezieux to Roane	124
1836	Du Gard Mines to Gr'd Combe	96
1837	Paris to St. Germain	21
1839	Malhouse to Thann	21
1839	Paris to Versailles, (right)	22
1840	Paris to Versailles, (left)	17
1840	Paris to Corbeil	31
1840	Montpellier to Cetta	27
1841	Strasbourg to Bale	141
1843	Paris to Orleans	122
1843	Paris to Rouen	137
1845	Marseilles to Nismes	52
1846	Orleans to Tours	115
1846	Paris to Sceaux	11
1847	Avignon to Marseilles	120
1847	Bordeaux to La Teste	52
1847	Central Bourges and Chaterons	212
1847	Monterau to Troyes	102
1847	Rouen to Havre	80
1847	Amiens to Bologne	124
1848	Rouen to Dieppe	61
1849	Great Northern Line	377
1849	Paris to Chartres	88
1849	Paris to Tonnerre, Lyons line	197
1849	Tours to Angers, Nantes line	121
1849	Paris to Chalons, Strasbourg line	172
1850	Torguier to St. Quentine, north	23
1850	Nancy to Metz	57
1850	Chalons to Vitry le Francaise	53
1850	Nerondes to Nevers	82
1851	Vitry le Francaise to Bar le Due	49
1851	Strasbourg to Sarrebourg	71
1851	Tonnerre to Disson and Chalons	186
1851	Tours to Poitiers	101
1851	Metz to St. Avold	50
1851	Angers to Nantes	..
1851	Bar le Due to Commercy	..
1852	Commercy to Fronard	..
1852	Fancy to Sarrebourg	79
1852	Bordeaux to Angouleme	33
1852	Chartres to La Loupe	36
1852	Metz to Forbach	69
	To the above may be added the branches of the Central, and that portion finished of the road from Poitiers to Bordeaux, say	310
	Making a total of	4,006

Charters have also been granted to over twenty lines which have been in construction during the preceding and past year, with a total length of kilometres 3,100. Total in actual operation and now constructing, kilometres, 7,106, equal to 4,412 English miles; showing France to be the second nation in Europe in the extent of railroad communication, and fast rivaling England in this important feature of her inland Commerce.

RATES OF RAILWAY SPEED.

The editor of the Cincinnati *Price Current*, makes the following comparison of the time made over the several roads upon which he traveled, viz:—

	Miles per hour.
Cincinnati, Hamilton, and Dayton Railroad	43
Dayton to Sandusky	28
Ogdensburg to Rouse's Point	36
Rouse's Point to Burlington	23
Burlington to Rutland	27
Rutland to Troy	26
New York to Philadelphia	17
Philadelphia to Baltimore	19½
Baltimore to Wheeling	21
Zanesville to Columbus	30
Columbus to Cincinnati	35

FINANCES, DEBT, AND COST OF RAILROADS.

The entire cost of the railroads now in operation, according to the census estimates, is $451.644,000; of this amount the proportion raised by bonds is much smaller than has been supposed. We have now before us a list of roads whose aggregate length is 11,607 miles. Of these the aggregate cost $348,633,000; of which amount $123,360,000 is raised by bonds. The leading bonds were issued by the following:—

	Length—Miles.	Capital.	Debt.	Cost.
Massachusetts	1,280	$46,530,220	$13,488,831	$60,019,051
Vermont	237	10,986,000	5,929,100	16,915,100
New Haven	61	3,000,000	1,641,000	4,641,000
Erie	464	9,612,995	24,003,865	31,301,806
Hudson	144	3,740,515	7,046,895	10,527,654
Reading	95	6,656,332	10,427,800	17,141,987
Pennsylvania Central	256	9,768,155	5,000,000	13,600,000
Baltimore and Ohio	381	9,188,300	9,827,123	10,542,307
Cleveland and Pittsburg	100	1,239,450	1,371,000	2,963,756
Ohio and Pennsylvania	187	1,750,700	2,450,000	4,200 700
Michigan Southern	315	2,499,410	2,629,000	6,430,246
Michigan Central	282	4,000,000	4,067,396	8,614,193
Illinois	670	in progress.	10,000,000	
Total, 68 roads	4,466	$108,972,077	$97,881,510	$206,853,587

The amount of bonds actually sold outside of these is small, and if we compare the results with the vast sums actually spent in England; they are very insignificant. The operations of Massachusetts in former years far exceed her present undertakings. In the three years up to 1850, Massachusetts spent $20,000,000 in railroads, and the operations for the last three years are as follows, to Sept. 1853:—

MASSACHUSETTS RAILROADS.

	Miles.	Cost.	Receipts.	Net.	Dividends. Per cent.
1851	1,044	52,595,288	6,599,576	3,260,671	6.20
1852	1,044	53,076,013	6,885,517	3,212,107	6.05
1853	1,230	60,019,051	7,713,208	3,211,197	5.85

Massachusetts has invested $7,000,000 in the last year in her own railroads, in a densely populated country, where the supply of roads is equal to the wants of the people. Apparently, all the Western roads show a different result. The stream of national wealth flows more abundantly along the tracks, and a slight pause in the present scale of operations must cause an accumulation of capital, locally, that will impart new animation to the resources.

PROGRESS OF RAILROADS IN OHIO.

The Cincinnati *Railroad Record*, one of the best conducted journals of its class, furnishes the present list of running roads:—

	Miles.		Miles.
Cincinnati and Cleveland Line	234	Findlay Branch of M. R.	15
Cin., Hamilton, Dayton & Sandusky.	216	Ohio and Pennsylvania R	143
Xenia to Springfield, L. M.	19	Scioto and Hocking Valley R.	40
Springfield and Columbus	19	Indiana and Bellefontaine R	118
Sandusky, Mansfield and Newark	117	Ohio and Indiana	15
Columbus & Zanesville Central R.	59	Cleveland and Pittsburg R.	99
Columbus, Piqua and Indiana	40	Akron Branch	14
Hamilton, Eaton and Richmond	37	Cleveland and Erie	75
Dayton and Miami R	46	Toledo & Cleveland, S. Division*	88
Cincinnati and Pittsburg	37	Dayton and Michigan	20
Cincinnati and Wilmington	20		
Dayton and Western	21	Total running	1,492

* The northern division of this road, from Ohio City to Sandusky, is also in operation, but we have no memorandum of its length.

Of this number about 500 miles have been put in operation during 1853, and probably, at least 100 miles more will be opened before January 1, 1854. For three or four years to come, Ohio will open at least 500 a year, in railroads. Even the pressure for money will do no more injury than to retard some of the weaker lines. There are about 3,500 miles of railroad undertaken in Ohio, which sooner or later will go to be finished. If no reliance can be placed on foreign capital, arrangements will be made for finishing them with domestic means. As a great deal of our railroad subscriptions is in the stock of corporations—and as the finished roads all pay well—a good deal of capital may be raised by the transfer of stock, which will prove profitable to both parties. Our local banks also will furnish some facilities which have heretofore been used for the benefit of New York, and the capital and credit of the West will gradually concentrate at home, which would be a universal benefit.

BUSINESS OF BALTIMORE AND OHIO RAILROAD.

The following statement has been compiled with considerable care for the benefit of those concerned. Owing to the manner in which returns are made at the office of transportation, in the articles of lard, butter, pork, and bacon, the Baltimore *Price Current* gives them by the gross ton instead of by the regular packages.

SPECIFIC ARTICLES BROUGHT EASTWARDLY.

	Flour. bbls.	Coal. tons.	Lard and butter. tons.	Pork and bacon. tons.
Sept., 1852	48,786	18,915	7	....
Oct.	51,487	19,356	126	1¼
Nov.	67,983	15,974	10	12
Dec.	71,210	14,315	42	255
Jan., 1853	73,716	12,475	18	113
Feb.	70,363	8,278	41	56
March	60,122	13,151	160	524
April	52,970	13,829	369	1,320
May	49,764	17,015	114	976
June	27,261	21,581	7½	575
July	26,278	26,721	7	127½
Aug.	48,213	29,457	125	400
Total	648,483	211,067	1,029¾	4,860½

RAILROADS IN AUSTRALIA.

The Legislature of Australia, during its last session, sanctioned three different railroad projects, one of which is to connect Melbourne with the gold fields of Mount Alexander; and another, which is already in the course of construction, brings Melbourne in direct connection with the shipping in the harbor, by means of a railway to the beach. Steam communication by several different companies, and different routes, has been established with great Britain, and the various ports of the adjacent colonies are now connected by steam. There has also been a great extension of banking facilities, and the amount of £720,000 has been voted by the legislature for the public works of the present year, besides adequate amounts for the establishment of a University and Public Schools and of a Public Library.

WHAT RAILROADS EFFECT.

In 1848, the city of Louisville, in Kentucky, had not a single railroad running into her limits. Since then she has subscribed to three different roads to the amount of three millions of dollars. The value of the property in Louisville in 1848, when she entered upon the grand scheme of railroad building, was sixteen millions of dollars. Now, after five years, it is little less than thirty millions, and the city was never increasing more rapidly in population, and never exhibited more evidences of general prosperity.

STATISTICS OF POPULATION, &c.

CENSUS OF THE CANADAS.

We are indebted to an attentive correspondent, residing in Canada, for an official copy of the "First Report of the Secretary of the Board of Registration and Statistics on the Census of the Canadas, for 1851–52." From this report we learn that in the months of November and December, 1851, the commissioners for each county and city in the Provinces received their appointments, and at once proceeded to select enumerators. In the performance of this there were employed, in Upper Canada, 45 commissioners, and 597 enumerators; in Lower Canada, 38 commissioners, and 476 enumerators. The census is supposed to have been taken on the 12th of January, 1852

The following remarks from the report will give some idea of the labor involved in taking the census:—

"The returns were, with a few exceptions, sent by the commissioners through the medium of the post-office, (and of the immense bulk of papers thus transmitted not one was received at the office in a mutilated condition, or in any way injured.) The first returns were received on the 28th of February, 1852, from the City of Hamilton, and the County of Lotbiniere, and from that time the most difficult part of the office work commenced.

The population of the two Provinces amounts to.....	1,842,265
That of the cities and towns was taken on slips, left at every house..	171,034
That of the counties and villages, on sheets of 50 each.....	1,671,231

Giving 33,425 sheets, each containing 40 columns, which had to be carefully examined and analyzed, being no less than 1,337,000 columns, and averaging the slips at eight each, we have 21,380 slips, which had to be submitted to the same test. In addition to these, the agricultural returns occupied about 7,000 sheets of 55 columns each, making a total of 1,722,000 slips."

The following table, from the report, shows the rate of increase in the population of Upper Canada from the year 1811:—

RATE OF INCREASE IN THE POPULATION OF UPPER CANADA FROM THE YEAR 1811.

In 1811	the population was	77,000	according to Bouchette.		
1824	" "	151,097	rate of increase	7.40	per ct. per ann.
1825	" "	158,027	"	4.59	" "
1826	" "	163,703	"	3.60	" "
1827	" "	176,059	"	7.54	" "
1828	" "	185,526	"	5.37	" "
1832	" "	261,060	"	10.18	" "
1834	" "	320,693	"	11.42	" "
1835	" "	336,469	"	4.91	" "
1838	" "	385,824	"	4.88	" "
1839	" "	407,515	"	5.62	" "
1840	" "	427,441	"	4.88	" "
1841	" "	465,357	"	8.87	" "
1842	" "	486,055	"	4.45	" "
1848	" "	723,332	"	7.07	" "
1851	" "	952,004	"	10.54	" "

Comparing the last decade of Upper Canada with that of other countries, exclusive of Australia and California, the Secretary of the Board of Registration and Statistics arrives at the following results. We quote the report as follows:—

"The total number of inhabitants in the United States on the 1st of June, 1850,

according to the census report, was 23,263,488; but it has been shown that the probable amount of population acquired by territorial additions should be deducted in making a comparison between the last and former census. These diminish the total population of the country, as a basis of comparison, to 23,091,488.

United States—Census of 1850	23,091,488	
" " 1840	17,067,453	
Increase in 10 years	6,022,035	or 35.27 per ct.
Great Britain—Census of 1851	21,121,967	
" " 1841	18,658,372	
Increase in 10 years	2,463,595	or 13.20 per ct.
Ireland—Census of 1841	8,175,124	
" " 1851	6,515,794	
Decrease in 10 years	1,659,330	or 20 per cent.
Upper Canada—Census of 1851	952,004	
" " 1841	465,357	
Increase in 10 years	486,747	or 104.58 p. ct.

The first census of Great Britain was taken in 1801, at which date the population amounted to 10,567,893, and thus it has doubled itself in half a century, an increase nearly equaling that in all preceding ages. It is supposed that in the eleven centuries which elapsed between the landing of Julius Cæsar and William the Conqueror, the population hardly doubled itself; thus, that which in former times it required eleven centuries to accomplish in England, has been done in Upper Canada in 10 years. The census returns of all countries prove how much faster population increases in modern than in ancient times. In the last 10 years, 5,808,181 have been added to the population of Great Britain, which exceeds the known increase of the last fifty years of the last century.

Whilst the population of almost all other countries is increasing, that of Ireland is, from various causes, 286,033 less than it was in 1851; the greatest decrease has been in the County of Cork, where, in 10 years, the population has been reduced from 773,398 to 551,152.

It may be argued that it is not fair to take the whole of the United States for a comparison with Upper Canada, much of that country being comparatively old and long settled. It will be seen from the United States census, that the three States of Ohio, Michigan, and Illinois contained in 1830, 1,126,851. In 1850 they contained 3,505,000, a little over 320 per cent in 20 years.

Canada West contained in 1830, 210,437; in 1849 it contained 791,000, which is over 375 per cent for the same period of 20 years—so that the increase in these three choice States was 55 per cent less than that of Canada West during the same time. The Western States attract an enormous population, and at this time settlers are crowding into Iowa, and peopling the banks of the Missouri.

The statistics of Canada prove the same feeling to exist here as in the United States. The Gore and Wellington Districts have increased 1,900 per cent in 33 years up to 1850. The Western District has increased over 700 per cent; the London District, 550 per cent; the County of Norfolk 550 per cent; the County of Niagara about 380 per cent; while, in eight years, the County of Oxford has doubled its population.*

And in the far west of Canada the Counties of Huron, Perth, and Bruce have increased from 5,600 in 1841, to 37,580 in 1851, being upward of 571 per cent in 10 years, an increase almost beyond comprehension. It appears from Smith's work on Canada, that the Huron District has made more rapid progress since its first settlement in 1827, than the States of Ohio, Michigan, and Illinois did in double that time, or than Lower Canada did in 104 years; the latter is doubtless owing to the almost entire absorption by Western Canada of the vast immigration from Europe."

We shall refer to the report of the Board in a future number of the *Merchants' Magazine*, and give further extracts.

EPISCOPAL POPULATION IN THE UNITED STATES.

The Protestant Episcopal Church in the United States progresses steadily in the number of its communicants, and also of parishes, clergymen, and dioceses. The following tabular statement, extracted from the *Western Episcopalian*, will show this fact:—

Years.	Dioceses.	Clergy.	Parishes.	Communicants.	Orders.
1832.....	21	592	678	82,268	134
1835.....	23	763	807	36,416	165
1838.....	25	951	959	46,395	183
1841.....	27	1,087	1,059	55,598	155
1844.....	27	1,221	1,222	72,099	263
1847.....	28	1,404	1,459	80,986	146
1850.....	29	1,558	1,500	93,238	150
1852.....	29	1,650	1,550	100,000	130

POPULATION OF DETROIT IN 1853.

The census of the city of Detroit, (Michigan,) just completed, and about to be published in detail, gives the following result, viz:—City proper 34,436—add Spring Wells and Hantramek, suburbs of the city, 3,000—shows a total of city and suburbs of 37,436: of which 17,165 are males, and 17,271 females. This shows an increase in the city population since 1850, a period of three years, of 13,000, which is unprecedented in the history of Detroit, and excelled by that of few other cities in the Union.

If the population of Detroit increases in the same ratio until the next census, she will, in 1860, have a population of 65,000.

JOURNAL OF MINING AND MANUFACTURES.

HOURS OF FACTORY LABOR.

We have been informed, says the *Scientific American*, that the mills of Lowell have adopted the system of eleven hours for a day's work, and that many other mills in Massachusetts and New Hampshire have conformed to the same rule. We believe that the factories in New York still work their twelve hours per diem, but for a long time they have been in advance of those in our Eastern States in this respect. We have been a consistent advocate for the reduction of the hours of factory labor, and in doing so have always avoided violent language, and opposed violent measures. We have counseled our manufacturers to adopt the very policy which they have embraced at Lowell, with the exception that they have not yet gone far enough—namely, to the "ten hour system." But then it may be the best policy to approach the mark by degrees, and not too suddenly.

In Pennsylvania and Rhode Island the hours of factory labor have been shortened by law; it is a pity that such laws are required, but oftentimes they are. In 1846 a law was passed in England for regulating the hours of factory labor; it was called the "ten hour system." By it, children under ten years of age, and young females under seventeen, we believe, could not be employed over ten hours per day, and on Saturdays only seven hours. The mill owners had also to provide the means of education for the youth in their employ; adults, could, by contract, labor for a longer period than ten hours, but then the law virtually reduced the hours of factory labor to ten per day. It was a pity that such a law was required, but it was a just and wise measure, and has proved to be a most beneficial one, both for manufacturers and operatives. Those who, before it passed, predicted that it would injure the manufacturers and reduce the products of manufacture, have been happily disappointed, and the very manufacturers who opposed it, would not go back now to the old system upon any consideration. The effect of that law, in that country, has been to improve

the condition of the operatives, and instead of reducing the products, has rather increased them. The operatives in the course of a year, produce as much by ten hours regular labor daily, as they formerly did in twelve hours. The reason is, they are more active, intelligent, and careful. We believe that no loss would be entailed by all our factories adopting the "ten hour system," but that both employers and employed would be gainers. Our manufacturers and merchants would find it conduce to their health and happiness to employ more hours in recreation, and a few less in business, than they now do; they should reduce their own hours of labor. It is a great mistake in operatives to suppose that it is all sunshine with their employers; the very reverse of this is often the case. Many employers who, although they make handsome returns, do so at the expense of health, the sweets of social interconrse, and leisure hours.

THE IRON MANUFACTURES OF THE UNITED STATES.

A correspondent of one of our cotemporaries who has been inspecting the iron department at the Crystal Palace, gives the following account of what he saw, and other collateral facts:—

We have in American iron, an abundance of specimens—the best, perhaps, being from Pennsylvania—in pig, bloom, sheet, bar, castings, and articles of all kinds in wrought iron. And here, as I do not mean to fatigue you with descriptions *seriatim* of each particular article or specimen, I the more regret that I do not possess any statistics of iron beyond those which affect the United States; but such calculations as refer to this country will naturally rank among the most interesting in connection with the American World's Fair. Strange to tell, although the manufacture of all kinds of iron in the United States has already been enormous, yet the value of all kinds of imported iron continues to increase. In 1821 it was $1,213,000, in 1850 it was $9,154,000, and in 1851 it was $9,000,000. Why cannot the railroad iron used here be also made here, or rather, why is it not? Still the United States iron manufactures are large. Look at the subjoined, from the census of 1850, and remember that there has since been a great increase:—

PIG IRON.

Capital invested in manufacture	$17,348,000
Raw material consumed	7,000,000
Cost of labor	5,966,000
Value of products	12,740,000
Hands employed	20,458

CAST IRON.

Capital invested in manufacture	$17,456,000
Raw material	10,346,000
Labor	7,000,000
Value of product	25,000,000
Number of hands	20,507

The principal iron State of the Union is, as we all know, Pennsylvania; and she has the following, which are always on the increase, or with common enterprise ought to be:—

	No. Iron Works.		No. Iron Works.
Berks County has	41	Chester	25
Lancaster	30	Venango	21
Clarion	30	Columbia	20
Huntington	28	Centre	20
Blair	27	Armstrong	18

The following is the amount of fixed capital invested in that business in ten counties:—

Alleghany	$1,837,000	Columbia	$1,107,000
Armstrong	1,388,000	Blair	922,000
Lancaster	1,273,000	Huntington	896,000
Chester	1,248,000	Luzerne	702,000
Berks	1,201,000		
Clarion	1,221,000		$11,835,000

And yet, with all these advantages, there was last year a great augmentation of of imports, not only of iron, but also of iron and steel manufactures, chiefly from England. Thus I give you the value of iron and articles which are wholly or in part composed of iron, imported intr the United States in 1851 and 1852:—

	1851.	1852.
Pig	$950,000	$1,142,717
Railroad	7,397,166	10,650,181
Manufactures of cast iron	1,437,133	1,519,202
Manufactures of wrought iron	2,278,089	3,460,112
Manufactures not specified	3,427,180	2,319,280
Cutlery not specified	1,274,838	1,606,158
Other manufactures, composed of steel in part	668,851	916,889
Old	202,090	311,444
Total	$17,635,507	$21,626,993

In addition to these details, I am enabled to inform you that about 30,000 men are employed in iron castings, and 25,000 in the manufacture of pig iron. In wrought iron about 14,000 hands are employed.

We add to the above the following account of the imports of railway iron at New York, from January 1st to August 13th, for the two years:—

	1852.		1853.	
	Bars.	Value.	Bars.	Value.
January 1, to March 31	126,792	$447,111	124,682	$909,943
April 1, to June 30	76,569	311,146	234,288	1,780,575
July 1, to August 13	85,960	366,029	74,152	565,461
Total	289,321	$1,134,286	433,132	$3,255,979
			289,321	1,134,286
Increase			143,811	1,121,693

Some idea of the relative prices, this year and last, may be gathered from the great disproportion between the increase in quantity and the additional value. During the first quarter of 1852, the average value of the bars received was $2 60, while, during the same period of the current year, the average was $7 29, an increase of over 100 per cent.

COPPER AND CHOLERA.

An article some time since appeared in one of the Paris papers, in the course of which it was stated that a French physician, named Burq, had discovered a preventive of cholera. *Galignani's Messenger* contains a communication from the pen of Dr. B. himself, in which he endeavors to show that of 200,000 workmen engaged in copper mines, and in the various manufactories of copper, from the works in which it is rolled into sheets to the shops of coppersmiths, nearly all escaped; and in most cases all escaped from attacks of cholera, although the disease was raging in their immediate neighborhood with fatal violence. Dr. Burq naturally attributes the immunity to the action, electric or otherwise, of the copper; and infers that if other persons would surround themselves in the rooms which they occupy with a sufficient surface of copper, say fifteen or twenty feet of sheet copper, or wear metallic belts of squares or round pieces of flat copper and steel, with card-board between them to prevent immediate contact, they also would be secure against this terrible malady. The joint agency of steel he considers to be very useful, but the chief and essential metal is copper. Galignani adds:—

"The theory may be erroneous, but it appears to have reason on its side, and if faith be placed in it, the wearers of those belts would at least have that conviction of security the want of which depresses the mind, and acts powerfully toward a predis

position to cholera. There is, however, something more than imagination in this matter. The powerful action of copper in cases of cramp, when applied to the part affected, has been frequently proved, and it may be presumed that if the metal were applied more extensively, some electric or other action hostile to cholera would be elicited. In our first notice of the theory of Dr. Burq, we stated that in England, during the cholera of 1832, electric belts of copper and zinc had been used, and that we were not aware that this had been done successfully. We have no proof, however, to the contrary, and if there were, it might be urged that the excessive action caused by these belts might produce as much perturbation in the system as the absence of any precaution. Dr. Burq appears, like many other scientific persons, disposed to attribute the cholera to a diminution or modification of the electricity of the atmosphere, as compared with normal periods. M. Andraud, who made several experiments on the air during the cholera of 1832 and 1849, found that at Belleville and some other places where the cholera was raging fatally, there was much less electricity in the air than in other parts of Paris which the disease had spared. The real cause of cholera, however, is still a mystery, although the presumption that it is connected more or less with electricity is a reasonable one. Dr. Burq, as we have already stated, considers that copper may be used curatively as well as preventively. When the disease has declared itself, he recommends the use of copper in the form of salt of copper, or any other preparation of that metal, in doses which a physician would not regard as dangerous.

PRODUCTION OF OXYGEN GAS.

M. Boussingault has lately described a process by which pure oxygen gas may be obtained from the atmosphere at a trifling cost, so as to enable it to be collected in unlimited quantities, and preserved in gasometers, like coal gas, for application to many practical uses in the arts. This process depends upon a peculiar property possessed by the earth barytes, of absorbing the atmospheric oxygen at one temperature and evolving it at another; or rather, the ready conversion of hydrate of barytes into peroxide of barium, by a current of atmospheric air at a dull red heat, and the decomposition of the peroxide, by steam, at a lower temperature, even at 212 degrees F., with re-formation of the hydrate of barytes—the process being in reality a continuous one.

It is found in practice advisable to mix the barytes with hydrate of lime or magnesia, so as to prevent the fusing of the first; this mixture, when placed in an earthen tube heated to dull redness, is to be oxidized by passing a current of dry atmospheric air over it. So soon as the oxidation is completed, the tube is connected with the gas-holder, and a jet of steam allowed to act upon it; this re-converts the peroxide of barium into hydrate of barytes, the excess of oxygen being given off and collected in the gas-holder. The barytes is then again oxidized by a fresh current of air, and deoxidized by steam, as frequently as required, thus making the process continuous. M. Boussingault considers that about 1,000 cubic feet of pure oxygen gas could be obtained every twenty-four hours, by the use of 10 cwts. of barytes, which will answer this purpose for any length of time.

DISCOVERY OF MINERAL RICHES IN TURKEY.

A discovery has been made in Turkey, in the course of the railway survey, which will probably increase the Czar's avidity for that fine country. Messrs. Leahy, the engineers of the contemplated railway, have returned to Constantinople, bringing with them large quantities of almost every kind of metaliferous ore, namely—gold, silver, mercury, copper, lead, antimony, arsenic, and iron; and also coal, alum, salt, saltpetre, and sulphur. It is calculated that the annual produce of the fields may be $20,000,000. The gold has been found near Adrianople, in the plains formed by the early deposits, and in the ferruginous sands of the River Arda, and also on the slopes of Mount Pelion and Mount Ossa, in Thessaly, intermixed with extensive deposits of lignite. The silver and lead mines appear to be of most value, and of immense extent, particularly those of Mount Pelion, where more than 200 different galleries have already been opened, showing an amount of richness in mineral deposits almost fabulous. The lead mines of Mount Pelion are only three or four miles from the harbors of Zaora and Volo, and have an abundance of water power and fuel.

NAUTICAL INTELLIGENCE.

DEPARTMENT OF STATE, WASHINGTON, NOV. 12, 1853.

To FREEMAN HUNT, *Editor of the Merchants' Magazine.*

SIR:—I transmit, inclosed, for publication in the *Merchants' Magazine*, if you should deem it advisable, a translated copy of an official notice and description of four new Light-houses lately constructed upon the northern coast of Spain; and also of a new shoal in the port of Ferrol, which have been communicated to this Department by the United States Legation at Madrid.

I am, sir, respectfully, your obedient servant,

W. L. MARCY.

DEPARTMENT OF STATE, Nov. 9th, 1853.

Official information has been received at this Department of the construction of the following new light-houses on the northern coast of Spain:—

LIGHT-HOUSE OF THE ISLAND SALVORA,

(Mouth of the Arosa, Province of Pontevedra.)

From and after the 19th of October next, there will be lighted every night, from sunset to sunrise, a new light-house established on the highest point to the south of the Island Salvora. This light-house is situated in lat. 42° 27′ 50″ N., and in long. 2° 48′ 7″ west of the meridian of the Observatory of San Fernando.

Its apparatus is of the fourth catadioptric class of fixed light, varied by red scintillations at intervals of two minutes. The light is raised 90 feet of Burgos above the level of the sea; it produces a tangent of 10.4 miles, but may be seen at a greater or lesser distance, according to the state of the atmosphere and the elevated position of the observer.

LIGHT-HOUSE OF THE ISLAND OF AROSA.

From and after the 19th of October next, there will be lighted every night, from sunset to sunrise, a new light-house established on the Island of Arosa, on the point called del Caballo. This light-house is situated in lat. 42° 34′ 8″ N., and in long. 2° 39′ 42″ west of the meridian of the Observatory of San Fernando.

Its apparatus is of the fourth catadioptric class of light, which is raised 42 feet of Burgos above the level of the sea; it produces a tangent of 7.1 miles, but may be seen at a greater or lesser distance according to the state of the atmosphere and the elevated position of the observer.

LIGHT-HOUSE OF THE ISLANDS CIES.

From and after the 19th of November next, there will be lighted every night, from sunset to sunrise, a new light house established on the hight of Mount Faro, which is the highest point to the extreme south of the Center Island. This light-house is situated in lat. 42° 12 23″ N., and in long. 2° 41′ 50″ west of the meridian of the Observatory of San Fernando.

Its apparatus is of the second catadioptric class, with obscurations occurring every minute. The light is raised 650 feet of Burgos above the level of the sea; it produces a tangent of 31 miles, but may be seen at a greater or lesser distance, according to the state of the atmosphere and the elevated position of the observer.

LIGHT-HOUSE OF CASTRO-URDIALES,

(Province of Santander.)

From and after the 19th of November next, there will be lighted every night, from sunset to sunrise, a new light-house established on the Round Tower to the S. E. of the Castle of Santa Ana. Its distance in a parallel line from the waters of the sea is 52 feet of Burgos, and the ridge of rocks upon which the hermitage of Santa Ana is located extends to a distance of 318 feet by S. E. This light-house is situated in lat. 43° 24′ 10″ N., and in long. 2° 56′ 10″ east of the meridian of the Observatory of San Fernando.

Its apparatus is of the fifth catadioptric class of fixed light, varied by red scintillations at intervals of three minutes, and illumines a horizontal arch of 270 degrees. This light is raised 143 feet above the level of the sea; it produces a tangent of 13 miles, but it may be seen at a greater or lesser distance, according to the state of the atmosphere and the elevated position of the observer.

Information has also been received of a new shoal in the port of Ferrol, known by the name of Cabalino, of a round form, and seemingly about 7 feet in diameter. At low tide, the upper part rises with the surface of the water, allowing the grass by which it is covered to be seen. To the S. 56° of the needle, also, there is the Cabalo, (another shoal,) which is formed of three united rocks, the highest of which, to the N. W., presents a small tabular surface on the top. Its shape is nearly round, and forms a short ridge in the direction of the Cabalino. The group rises above the surface about 8 feet, and its length, from S. E. to N. W., is nearly 24 feet. The variation of the needle is the same as is laid down in the chart—i. e., 23° 40′ N. W.

OBSERVATIONS TAKEN FROM THE SHOAL AFORESAID.

The S. E. angle of the Castle of San Felipe bears to the N. 71° E. of the needle.
The S. angle of the Castle of San Carlos, to the N. 14° W. of the needle.
The N. W. angle of the Castle of San Martin, to the N. 85° E. of the needle.

REGULATIONS RELATING TO LIGHTS IN BALTIC SEA.

DEPARTMENT OF STATE, WASHINGTON, November 11, 1853.

SIR:—The inclosed copy of a publication by his Prussian Majesty's Minister of Commerce, etc., dated the 9th day of July last, containing regulations relative to the lights which Prussian vessels sailing in the Baltic Sea must be provided with during the night, has been officially communicated to this Department, and is transmitted to you with a view to its insertion, if you should deem it advisable, in the *Merchants' Magazine.*

I am Sir, respectfully your obedient servant,

W. L. MARCY.

To FREEMAN HUNT, *Editor Merchants' Magazine:*—

EXPLANATIONS RELATIVE TO THE COLORED LIGHTS TO BE EXHIBITED BY STEAMERS.

FIRST POSITION. In this position, navigator A sees only the red light of navigator B. In the three positions here exhibited, A can be certain that B presents to him the larboard side, and that he will pass him in one or the other direction from starboard to larboard. Therefore when A is so near as to apprehend a collision, he can put his helm to larboard and keep clear. B, on the contrary, will see in all the three positions the red, the green, and the mast light of A, in the form of a triangle; he will thereby understand that a steamer is coming directly towards him, and take measures accordingly. It is hardly necessary to remark that the light at the mast-head, in every direction, will be seen ahead.

SECOND POSITION. Here A sees only the green light of B, and will, therefore, distinctly understand that B passes him to starboard: but B will perceive all the three lights of A and learn therefrom that a steamer is coming or steering straight towards him.

THIRD POSITION. A and B see only the red light of each other, as the green lights are concealed by the screens. Both vessels, therefore, pass each other on the larboard side.

FOURTH POSITION. Here the green light only can be seen by each vessel, the red light of both being concealed by the screens. They pass each other, therefore, on the starboard side.

FIFTH POSITION. Here each navigator sees the colored lights of the other. Both, therefore, arrive at the conclusion that they are steering straight towards each other, and will put their helm to larboard.

VESSELS FROM COASTWISE PORTS TRADING WITH CHARLESTON.

It may be important to shipmasters from coastwise ports, trading with Charleston to understand that the law is relation to manifests will in future be strictly enforced

by our revenue officers, and that the entire cargo, whether of foreign or domestic origin, must be entered on the manifest previous to clearing. Upon the presentation at our custom-house of the papers of the schooner Naiad, recently arrived from Baltimore, it was discovered that 140 bbls. whisky, therein noted, had been received on board, subsequent to her clearance, and for this the captain was fined $100, and the whisky seized and declared forfeited.

LIGHTHOUSE ON THE FASTNET ROCK, SOUTH COAST OF IRELAND.

NOTICE TO MARINERS.

The Corporation for Preserving and Improving the Port of Dublin hereby give notice, that a lighthouse has been erected on the *Fastnet Rock*, situate off the south coast of the Co. Cork, from which a *revolving light* will be exhibited on the evening of the 1st of January, 1854, and thereafter will be lighted during every night from sunset to sunrise.

SPECIFICATION GIVEN OF THE POSITION AND APPEARANCE OF THE LIGHT, BY MR. HALPIN, INSPECTOR OF LIGHTHOUSES.

The Lighthouse Tower is erected on the summit of the Fastnet (or Fastness) Rock, in lat. 51° 23′ 18″ N., and long. 9° 36′ 25″ W., bearing

From the Old Head of Kinsale, (new lighthouse on South Point)	W. ¼ N.	distant	42¼	nautic miles.
From Staggs Rocks (off Castlehaven)	W. ¼ N.	"	15½	"
" Cape Clear Island (southwest point)	W.	"	8 9-10	"
" Calf Rock	S. E. ½ S.	"	26½	"
" Mizen Head	S. E. ½ S.	"	8½	"

The light will be a *revolving bright light*, showing its brightest appearance once in every two minutes, increasing and diminishing in strength gradually, and at short distances will not be totally obscured between the flashes—the focal point will be 148 feet in elevation over the level of the sea at high water of spring tides. The light will be shown all around, and in clear weather will be visible seaward at the distance of 18 miles.

The Tower is circular, 92 feet in hight from its base to top of the ball over dome, and will at mid-hight be marked by one broad horizontal belt colored *red*.

On and after exhibition of the light on the *Fastnet Rock*, the light heretofore shown from the *Cape Clear Lighthouse* will be discontinued.

Bearings stated are magnetic—*Var.* 28° 20′ W. By order,

BALLAST OFFICE, DUBLIN, 7th October, 1853. W. DAVIS, Sec.

LIGHTS OF THE BAYONA ISLANDS,

COAST OF GALICIA, AND SANTANDER, OLD CASTILE, SPAIN.

NOTICE TO MARINERS.

HYDROGRAPHIC OFFICE, October 4, 1853.

The Spanish government has given notice that on the 19th of next month two lights will be established on the Coasts of Galicia and Old Castile, viz.:—

1. A revolving light on the Middle Bayona Island.
2. A fixed light, varied by red flashes, at the entrance of the port of Santander.

No. 1 is a revolving light, the eclipses of which take place every other minute. The tower stands on Mount Faro, at the southwestern extremity of the Middle Bayona or Cies Island, at the entrance of Vigo Bay, in 42° 12′ 23″ N., and 8° 53′ 20″ West. Its hight above the sea is 603 feet, and it is visible from the deck of a vessel about 33 miles.

No. 2 is a fixed light, but varied by red flashes every three minutes, and displayed from the Light-house of Castro Urdiales on the southeastern tower of Santa Ana Castle, at the western point of the entrance of port Santander.

It is in 43° 24′ 10″ N., and 3° 48′ 42″ West, distant 50 feet from the sea, and being 133 feet high, is visible from a vessel at the distance of 18 miles.

Masters of vessels should be cautious in approaching the rocks on which the Hermitage stands, as they extend about a hundred yards to the southeast.

STATISTICS OF AGRICULTURE, &c.

THE PRODUCTION AND CAPACITY OF OHIO FOR CEREAL GRAINS.

As the first agricultural State of the Union, either in quantity or surplus, the productions and capacities of Ohio are important to the whole nation. When it is said, that the United States has a large *surplus* of grain, meat, and lard for Europe, it is only saying the Northwestern States have a surplus; for independent of them, the United States has no surplus whatever. In New England and the South they fall short of grain and meat for their own consumption. Take the following table of the products of the whole United States, and that of the Northwest (Ohio, Indiana, Illinois, Michigan, and Wisconsin) as illustrating this fact:—

United States	120,000,000	bushels of	wheat.
"	600,000,000	"	corn.
Northwest	55,000,000	"	wheat.
"	190,000,000	"	corn.

We thus see that the production of wheat in the five Northwestern States is 45 per cent of that in the whole Union, and of Indian corn, 32 per cent. The average production of wheat in Ohio for 1850 to 1853 inclusive, has been fully equal to that of twenty States united, viz., six New England States, New Jersey, Delaware, Maryland, North and South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Tennessee, and Missouri.

The production of Indian Corn in Ohio is equal to the aggregate of thirteen States, viz., the six New England States, New Jersey, Delaware, Maryland, Florida, Louisiana, Texas, and Arkansas.

The FEEDING POWER, therefore, is in the Northwest. Cotton and tobacco cannot be eaten, neither can cotton and woolen cloth, however necessary for raiment. The *feeding power* is like coal to steam—essential to motive power. The *stomach*, whether of man or animals, is a live steam-boiler, and the steam is raised from grain and vegetables. All human locomotives, wherever placed, must cease when the supply of grain ceases.

The production of Ohio and the Northwest, then, is a matter of vast importance; and without making it a matter of boast, we propose to exhibit what Ohio does in this way, and what she may do.

The distribution of lands in Ohio is as follows, viz.:—

Improved lands.....acres.	9,851,433
Unimproved land in farms	8,146,000
Wild lands	6,415,567
Total	24,413,000

There are yet some tracts which have not come on the assessor's lists; but they are inconsiderable in amount. From this statement it appears that about three-fourths of the surface of the State is owned or inclosed as farms; but that only one-half the farms are improved, leaving nearly two thirds the entire surface of the State uncultivated in any way. Of the improved lands, the distribution in 1850 was as follows:—

In wheat.....acres.	1,997,106
In corn	1,838,000
In oats, barley, &c.	466,600
In grass, meadow, orchards, gardens, fallow, roads, &c.	5,849,727
Improved lands	9,951,433

The arable (plowed) lands of Ohio amounted in 1850 to 4,301,706 acres: that is, about one-sixth part of the State.

The crop of wheat was immense, viz., thirty-five millions of bushels, or more than one-fourth of what is now raised in the United States; but since that the crops average twenty-five millions.

The average crop in any country, and the crop on fertile lands well cultivated, are

very different things. We have crops of 40 bushels of wheat per acre, and 100 bushels of corn; but this is far above the common crops, and when we come to throw in bad cultivation and second-rate land, there is a wide difference between these and the *averages*.

Averaging all seasons and all lands, Ohio produces, uniformly, 16 bushels of wheat, and 35 bushels of corn per acre. In a good season, on the two millions of acres in wheat, we shall have over thirty millions of bushels, and on the corn lands seventy millions. We have raised more than that in wheat. At the rate of the last three years, we have raised wheat enough (at the European allowance) for four millions of people, which is double the population of the State. Our corn and cattle are in proportion. So that, *somewhere* in the world, we feed two millions of other people. One million of those people, fed by Ohio, are in New England, to which we sell a million of barrels of flour, with pork and lard to match. We can feed a million more, and those will be in Europe chiefly. Without at all infringing on a proper proportion of woods, meadows, pasture, and fallow, Ohio might cultivate twelve millions of acres in arable ground. At our present averages, this would give us eighty millions of bushels of wheat, and one hundred and sixty millions of corn—full enough for the support of twelve millions of people!

In such a case the population of the State would be increased to five millions, and the surplus would feed seven millions elsewhere. With high cultivation—such as is rapidly coming into practice—this State might support sixteen millions, which would make a density of population equal to 400 per square mile. Probably it will increase rapidly till it attains 100 per square mile, or four millions of people. Till it reaches that point, it will continue to be the largest exporting State of agricultural products.

In regard to the amount of wheat actually raised in the United States, there is a mistaken idea. We do not (according to the English allowance per individual) raise any surplus whatever. But, by the great consumption of Indian corn as a breadstuff, we make a surplus of wheat, and it is in that way only. The past two or three years being good wheat years, we have an old stock lying over; but we cannot after all export to any such extent as England and France need. They get their largest supplies from the Black Sea. If we export twenty millions of grain this winter, the spring price in our markets will be unusually high.—*Cincinnati Railroad Record.*

CULTIVATION OF COFFEE IN BRAZIL.

A correspondent of the New York *Courier and Enquirer*, dating near Rio Janeiro, gives some interesting facts relative to the cultivation of coffee. He says:—

The plant has been known in Brazil for many years; it is but about forty years, however, since the first regular plantation was made by Mr. Moke, a Belgian, who brought the cultivation of coffee to great perfection. His plantation is still in this neighborhood and is still carried on by his son with much success. It is astonishing to what an extent coffee has been cultivated since Mr. Moke first made his plantation. Two millions of bags are annually exported from Rio de Janeiro, and the amount is increasing with every year. At Barahyba do Sul, which is within a few miles of Rio, there are plantations employing six and seven hundred slaves.

The best plantations are those owned and conducted by foreigners—chiefly English, French, and Belgian—have an air of neatness and comfort about them of which those owned by Brazilians and Portuguese are totally destitute. The foreigners use improved machinery also in preparing the berry for market, which the Brazilians, with some exceptions, do not. The coffee berry contains two seeds covered with a gummy, mucilaginous substance, and inclosed in a skin which is thick, sweet, and dark and red, when ripe. The foreigners take off this skin by means of machinery, and the beans are washed until they are divested of the gum which covers them. They are then dried and put in bags ready for market. The Brazilians dry the beans with the skin on. In the process of drying, the skin first becomes dark, and finally black, and, becoming crisp, is rubbed off the bean, which is then washed. In this process, however, there is great danger of fermentation. The skin contains a vast amount of saccharine matter, and successful attempts have been made to extract from it sugar and spirit; but either through poor machinery, or other mismanagement, it was found to be unprofitable, and the experiment was abandoned. The skin is exceedingly sweet, almost as much so to the taste as the sugar cane.

The coffee plant can be propagated from the seed, but the most prevalent method

is by young plants, which may be had by the thousand on old plantations. The young tree is taken off in August—generally when it is about two years old—and planted in good soil. The fourth year it bears coffee, and the fifth year it commences to bear regular crops, the yield being from a pound and a half to three pounds per tree. Trees have been known to last for many years on good rich soil; and some on Mr. Moke's plantation are still bearing which were planted thirty years ago. On hillsides, however, where the soil is light, the plant decays in the course of eight or ten years. The picking season has already commenced, and in the low lands it concludes by the end of August; among the hills, however, where there are frequent showers, and where there is much shade, the season does not close until some time in September.

SUGAR PLANTATIONS AT THE SANDWICH ISLANDS.

We copy the following statistics in regard to the extent of the cultivation of Sugar in the Sandwich Islands, from a late number of the Polynesian:—

No. of Acres Cultivated.	1852.	1853.	No. of Acres Cultivated.	1852.	1853.
At Lihue.....	200	580	At Hana, "	45	130
Koloa.....	240	650	Waimea, Hawaii.	50	50
Honualula, Maui.	250	300	Hilo, "	548	540
Makawuo, "	325	500			
			Total acres....	1,650	2,750

Taking the average yield at one ton, or 2,000 pounds per acre, we have, for this year's crop, 3,300,000 pounds, and for that of 1853, 5,480,000 pounds. At 5 cents per pound, the crop of 1852 will be worth $165,000, and that of 1853, $274,000. The Polynesian remarks:—

It will doubtless strike our readers that the above small amount of land under cultivation to sugar is but a little of what could be profitably employed in that way—and such is the fact. Tens of thousands of acres of as good land as any now used, are lying uncultivated, in different sections of the Islands, only needing capital and enterprise to increase our exports to millions of dollars, instead of a few thousands.

But this we hope will not long continue. The public is beginning to wake up to the necessity of doing more for the development of our natural resources, and in producing an export that shall give more stability to trade throughout the whole year, than is now enjoyed by the business community at the Islands.

CULTIVATION OF COTTON IN ALGERIA.

Two decrees have been published in Paris for the encouragement of the cultivation of cotton in Algeria, where the experiments hitherto made have been perfectly successful. By the first of these decrees it is declared—1st, that cotton seed shall continue to be furnished by the government to the colonists; 2d, that for three years from 1854, the government shall purchase the produce at a price to be fixed each year, according to the quality; 3d, that at the expiration of those three years, premiums shall be given for two years for the exportation of the cotton of Algeria; 4th, that for five years from 1854, premiums shall be given for the introduction of machines for the use of the planters; and 5th, that there shall be provincial premiums (three for each province of Algeria) of 2,000fr., 3,900fr., and 5,000fr., to the planters who produce the best specimens and the largest quantities. By the second decree, a sum of 100,000fr. is appropriated from the civil list for the encouragement of the cultivation of cotton in Algeria, to form an annual premium of 20,000fr., to be called the prize of the Emperor. It is confidently expected on all hands, that in a very few years Algiers will render France independent of foreign countries for her supply of raw cotton.

THE COTTON CROP OF THE UNITED STATES.

According to an article by Dr. Daniel Lee, as published in the Agricultural Department of the Patent Report for 1852 and '53, at this time the average crop of cotton in the United States is estimated at 3,000,000 of bales at 400 pounds each. In 1821, the export was only 124,893,000 pounds, while in 1849, it had increased to

1,026,602,000 pounds. These figures show an advance of more than 800 per cent in twenty-eight years, and the prospect is that the demand is equal, if it do not exceed the supply for many years to come. Hence the production of this article is destined to increase much faster than the population; for as civilization and Commerce extend, the number that will consume cotton fabrics, and the annual consumption of each person, by reason of his greater productive power, will extend in a still greater ratio. In other words, the same causes that increased foreign demand more than 800 per cent in twenty-eight years, will augment the amount now imported 300 per cent in the next quarter of a century. Dr. Lee thinks that we have the land and climate most desirable for the annual growth of 9,000,000 of bales, and that we shall probably have the labor and capital needed for the economical production of such crops. At *half* a bale per acre, only 18,000,000 of acres would be planted to realize the crop named, while the four States of Georgia, Alabama, Mississippi, and Texas, contain *four* times that number of acres of choice cotton lands.

SALE OF ROYAL LIVE STOCK IN ENGLAND.

The annual selection of live stock, the property of Prince Albert, was sold in October last by auction, at Norfolk Farm, and attracted a large attendance of butchers, graziers, and others. First in order of sale were the pigs, which realized very high prices, comparatively small hogs making from £5 to £6 each. A young boar of the Windsor breed was knocked down for £4 8s. One or two breeding sows also fetched £5 17s. 6d. each. The pigs realized altogether £2,000. The sheep consisted of 420 fat southdowns, 230 home-bred ewes and lambs, with several rams. The whole were disposed of at good but not exorbitant prices. The cattle consisted of a remarkably fine Hereford ox, intended for the Smithfield show, 81 superior fat oxen and heifers, 10 fine short-horns fit for stalling, 19 steers and heifers, 6 short-horned heifers and cows, and 2 pure-bred young bulls. The dairy cows ranged from £14 15s. to £16 10s., the fat cows and heifers from £15 to £22 10s. The Hereford ox, (fed on cake and meal,)was really a splendid animal, and realized the large sum of £46. The fat short-horned oxen varied from £18 10s. to £28 each, the five-year-old Scots from £15 to £17, and the four-year-olds from £10 to £12 10s. The fat Devons ranged from £17 to £24 10s. A two-year-old short-horned bull was knocked down for £25; an Alderny bull of the same age fetched about half the money. The total proceeds of the sale were nearly £4,000. We might add that, since last year, great improvements have been made in the yards and premises attached to Norfolk Farm, and the arrangements for the accommodation of the company were very complete.

PRICE OF WHEAT IN FRANCE.

The periodical table which ascertains and establishes the price of wheat in France, has just been published. The price has risen considerably. The average, according to the preceding return, was 26 fr. 9c. for all France, and now it is 27 fr. 92c., or 1 fr. 83c. higher. The farmers have been exclusively occupied in their field labors, and have not had time to take their corn to market. The threshing has, besides, gone on very slowly, in consequence of a want of hands. One of the principal causes of the continuation of the rise, is the improved quality of the wheat this year. The rise has taken place more particularly in the neighborhood of Paris, in Brittany, and in the South of France. The prices remained so low in Brittany, as compared with the other markets, that the corn merchants had gone there to purchase, and had consequently caused a rise. The prices have risen more slowly in the South and East of France, and on the German and Swiss frontier, which may be attributed to the imports of the German and Swiss merchants. The price of bread at the bakers' shops in Paris remains unchanged.

TRADE IN APPLES AND HAY IN KENTUCKY.

The Hickman Ky., *Argus* speculates upon the agricultural advantages of Southwestern Kentucky, especially for the profitable cultivation of apples and hay. Both of these products ripen sooner in that section than farther north, and being convenient to a shipping point they are consequently first in the New Orleans market, where they command the highest price paid for such articles. Hay, at Hickman, is never

worth less than $15 per ton, while the apples shipped from that point the present year will bring the producers $50,000. As an instance of the profits accruing to apple traders, the *Argus* relates that Mr. R. C. Parks shipped to New Orleans a few weeks since 48 bbls., which sold for $5 50 per bbl., netting him about $4 75 per bbl., or $218 upon the lot.

AMERICAN WOOL—ITS QUALITY.

Peter A. Browne, of Philadelphia, in a communication to the Richmond (Va.) *Whig*, asserts that he can show that "as fine fleece can be procured in the United States as in any portion of the world." He says that he has in his possession wool grown in Alleghany County, Penn., by Wm. Hall, which measures 1-2186 to 1-2500 part of an inch, while the finest wool in the collection sent to him by the King of Prussia, and the finest among the specimens sent to him by the King of Saxony, measure 1-2186 Mr. Browne denies the correctness of the decision on this subject at the London Crystal Palace Exhibition, and produces facts to show that the jury on wool did injustice to the specimens of American wool exhibited.

MERCANTILE MISCELLANIES.

SHOPPING.

She stood beside the counter,
The day he'll ne'er forget;
She thought the muslin dearer
Than any she'd seen yet;
He watched her playful fingers
The silks and satins toss;
The clerk looked quite uneasy,
And nodded at the boss.

"Show me some velvet ribbon,
Berage and satin turc,"
She said; "I want to purchase!"
Then gave the goods a jerk;
The clerk was all obedience—
He traveled "on his shape;"
At length, with hesitation,
She bought a yard of tape!

VALUE OF THE DIAMOND.

From an interesting article in a late number of the *North British Review* on the subject of the history, properties, and origin of the diamond, we copy the following passage relating to its value:—

It is the monarch of the subterranean world—the material divinity which the Pagan, the Jew, and the Christian worship with equal idolatry. The *sacra fames auri*, the accursed thirst for gold, is an inferior and less excitable passion than that with which we would struggle for the gigantic brilliant, or scramble for its glittering fragments. Over this globe of ours there rules many a mighty sovereign—on its surface are many powerful empires—many a cloud-capt tower and gorgeous palace rises above its plains—many a mass of gold and of silver has been wrenched from its bowels—and many a gem of art has arrested the intellectual eye;—but more loved than sovereigns—more prized than empires—more coveted than gold—more admired than the creations of Raphael, is the sparkling diamond which flashes in the imperial crown or adorns the royal scepter, or adds to beauty its only "foreign aid." Nor is this an ideal appreciation of its rarity and worth. It is in truth the very essence of property. It is riches condensed and wealth secured—too small to be seen by the midnight burglar—too easily hid to be seized by the tyrant—and too quickly carried away to be wrested from the patriotic exile, or torn from the hunted outlaw. In vain would the vanquished monarch strive to remove his bags of gold, or transport his territorial domains. But a diamond is an empire made portable, with which he might purchase a better kingdom and mount a prouder throne. Had the treasury of Crœsus been invested in brilliants, he might have founded a nobler Lydia beyond the reach of his Persian Invader. It is difficult to express in words or in numbers the commercial value of the diamond; but we may truly say that a string of Koh-i-noors, a furlong in length, would purchase the fee-simple of the globe, while a ring encircling the arctic zone, would buy up the whole planetary system.

HOW TO MAKE MONEY FAST AND HONESTLY.

Enter into a business of which you have a perfect knowledge. In your own right, or by the aid of friends on long time, have a cash capital sufficient to do, at least, a cash business. Never venture on a credit business on commencement. Buy all your goods or materials for cash; you can take every advantage of the market, and pick and choose where you will. Be careful not to overstock yourself. Rise and fall with the market, on short stocks. Always stick to those whom you prove to be strictly just in their transactions, and shun all others, even at a temporary disadvantage. Never take advantage of a customer's ignorance, nor equivocate, nor misrepresent. Have but one price and a small profit, and you will find all the most profitable customers—the cash ones—or they will find you.

If ever deceived in business transactions, never attempt to save yourself by putting the deception upon others; but submit to the loss, and be more cautious in future. According to the character or extent of your business, set aside a liberal per centage for printing and advertising, and do not hesitate. Never let an article, parcel, or package, go out from you without a handsomely printed wrapper, card, or circular, and dispense them continually. Choose the newspaper for your purpose, and keep yourself unceasingly before the public; and it matters not what business of utility you make choice of, for if intelligently and industriously pursued, a fortune will be the result.

A SCRUPULOUSLY HONEST MAN.

It has become so common for persons to engage in railroad enterprises, says the *Chicago Tribune*, and seek to become directors, presidents, or contractors, for the purpose of "speculating," as the term goes, that it is really refreshing to hear of one who sacrifices his own interest for that of the persons whom he represents. The *Cincinnati Enquirer* says that some time since Mr. Franklin Corwin went to New York with authority to purchase iron for twenty miles of the Cincinnati, Wilmington, and Zanesville road, of which he is president. When in market, he found he could purchase enough for seventy miles more at good rates, but his limit by the directory was to twenty miles. He determined to close the contract for the seventy miles on private account, which he did. Iron soon rose in value, so much so that his contract was $300,000 above what he had agreed to pay. It was legally and fairly his, but with a disinterestedness almost without a parallel, he gave the company the entire benefit of his bargain without a cent's compensation. We agree with the *Enquirer* in saying that the road cannot fail to flourish when under the control of such a man.

ENERGY IN BUSINESS.

See, how that fellow works! No obstacle is too great for him to surmount—no ocean too wide for him to leap—no mountain too high for him to scale. He will make a stir in the world, and no mistake. Such are the men who build our railroads, dig up the mountains in California, and enrich the world. There is nothing gained by idleness and sloth. This is a world of action and to make money, gain a reputation, and exert a happy influence. Men must be active, persevering, and energetic. They must not quail at shadows, run from lions, or attempt to dodge the lightning. Go forward zealously in whatever you undertake, and we will risk you anywhere and through life. Men who faint and quail are a laughing stock to angels, devils, and true men.

HOW TO BUY CHEAP ALWAYS.

It is a fact, says the *Merchants' Ledger*, one very seldom disputed, that he who advertises liberally and extensively can always afford to sell to his customers to better advantage than he who does not; because he adopts the correct means to multiply their number and secure to himself a much larger amount of business. He who does the largest business proportioned to expenses can do it at the smallest per centage or profit. This, then, being a rational opinion, and one founded on experience, we would call the attention of our readers wishing to purchase any given article to the fact that it is to their interest to look over the advertisements in their weekly paper for all ar-

ticles they may want, and by all means give that man a call who takes the trouble to invite an inspection of his goods. Our experience forces the belief upon us, that nine times out of ten we can buy cheaper, often much cheaper, of such than of any other man. The reason is obvious—wanting more of the cream of trade, he not only invites it, but will be pliant and accommodating to get it.

DEATH OF A SAVANNAH MERCHANT.

It becomes our painful duty, says the Savannah *News*, to record the death of ELIAS REED, Esq., which took place, after a brief illness, at his residence in Savannah, on the afternoon of the 15th November, 1853, at two o'clock. Mr. REED was one of our oldest and most highly respected citizens, and his loss will be felt not only by an extended circle of friends and acquaintances, but by the community at large. A native of Connecticut, he came to Georgia in early life and was for a time a resident of Darien; from that place he removed to Savannah, where he engaged in commercial pursuits, in which he continued to the time of his death, in the 68th year of his age. His worthy, consistent life, inflexible integrity, and exalted moral character, gave him a social position and influence in the community second to none. For many years he filled with ability the office of judge of the Inferior Court of this county, and was at the time of his death, President of the Marine and Fire Insurance Bank of Savannah. As a public officer he was zealous and impartial in the discharge of his official duties; as a merchant he was reliable, punctual, and just; as a citizen, public spirited and exemplary, in his friendships he was cordial and sincere. He has gone down to the grave esteemed and respected; closing a long and useful life free from reproach.

THE CREDIT SYSTEM: OR GOOD CUSTOMERS PAYING FOR LOSSES BY BAD ONES.

We recollect, says HIRAM FULLER, the editor of the *Evening Mirror*, when a boy, of casually overhearing a tailor tell his book-keeper that he "must make the good customers pay for the losses by the bad ones." The injustice of such a system of doing business made an impression upon our young and tender conscience, which, instead of being effaced by time, has only been deepened by experience. It exposes at a single flash the evils of the whole credit system. All trades must live; and there *must* be a balance on the profit side of the account. If Mr. Jones fails to pay for his coat, Mr. Brown must pay double price for his, or the poor tailor must starve, steal, or beg. The same sort of economy enters into all mercantile transactions; and the honest industry of the better half of the community has to redouble its efforts to make up for the frauds and extravagance of the other. A large portion of every dollar earned by every man who works for a living, goes to support some lazy scoundrel, some idle vagabond, who lives like the spider, by preying on the substance of others. And we shall hardly overstate the evil, in asserting that one half of the civilized world is working day and night to support the other half in idleness and crime.

STATISTICS OF THE BRITISH POST-OFFICE DEPARTMENT.

Some annual returns relating to the post-office department have just been printed. The total number of chargeable letters delivered in the United Kingdom, in 1839, preceding the first general reduction of postage on the 5th of December, 1839, was 75,907,572, and 6,563,024 franked letters. Since the reduction letters have increased, and in the course of last year 379,501,499 were delivered. The gross revenue of the post-office in the year ended the 5th of January last, was £2,434,326 16s. 7d., and the net revenue £965,422 1s. 7½d. In the same period, £329.963 14s. 4d. was paid for the conveyance of the mails, by railway, in the United Kingdom. From the 1st of January to the 31st of December last, there were 4,947,825 money orders issued in the United Kingdom, amounting to £9,438,277 17s. 2d.; and the number paid was 4,942,859, amounting to £9,423,719 2s. 10d. The money order office cost £70,669. The amount of commission received was £82,333. The profit in England and Scotland was £12,720, and the loss in Ireland £1,056. For the last five years there was a profit on the money order office, except in 1848, when there was a loss of £5,745. In 1852 the profit was £11,664; in 1851, £7,437; in 1850, £3,236; and in 1849, £322.

THE BOOK TRADE.

1.—*Poems.* By GEORGE P. MORRIS. pp. 365. Illustrated by Weir and Darley. The engravings by distinguished American artists. New York: Charles Scribner. 1854.

General George P. Morris, in the chain of American literature, is the golden link which connects its infancy of promise with its maturity of performance. Twenty-five years ago he began to be the favorite of his countrymen; and after generations (so to speak) of authorlings and poetasters have arisen, bubbled on life's ocean, and sunk into oblivion, he still retains his hold upon the affections of the American people. They love to think of him by comparison, the most flattering and grateful mode for any author to be considered. With some, he is the "Anacreon" of America, with others, its "Tom Moore." But everywhere his name remains a household word. The General could to-morrow make a tour from the pine forests of the St. Croix to the golden shores of California, and his coming would everywhere bring him troops of admirers from the ladies, and friends from the citizens. Why is this? He has never written a great epic. He has never prepared cantos upon cantos. But while a hundred epics have dried into dust, and cantos been worm-eaten upon the shelves of your bookstore, his odes, his ballads, his songs, and his stanzas, have visited public assemblies, concert rooms, boudoirs, and libraries, until the united public voice has demanded their collection; and here they are—one hundred and fifteen strong—to say nothing of the score of gems in the opera of "The Maid of Saxony"—in a superb gilt volume, illustrated by most finished engravings from original pictures. There is not in the whole range of letters so difficult a performance as the production of a perfect song or ballad. The concise beauty of expression, the sparkle of the rhyme, the melody of the meter, together with the apt and happy thoughts which they surround and point, are the fruits of inspiration, for the attainment of which your epic-elaborator shall aim in vain. All these are abundant in the pages before us. The peculiar excellence of our bard consists in the identity of his poetry with the matter it illustrates, or the emotion which gives it birth. A spectator who should have seen Miss Kemble in the part of Julia, in the Hunchback, after her heartbreaking interview with Clifford, would have said, had the idea been suggested, "this cannot be equaled—to portray this will be audacity and failure." He will, however, say just the opposite, when reading Morris's portrayal of that emotion under the title of "The Deserted Bride." The lines have both dramatic energy and melodious flow: a combination rare and difficult. The songs of our poet are too well known to need citation, criticism, or publicity of excellence. So long as an American forest shall exist, so long will "Woodman, spare that tree," be heard before household hearths, and its poetic fervor be acknowledged and appreciated. "The Croton Ode" will be fresh so long as the great aqueduct remains a part of the American metropolis. While love beats in the heart his sentiments will be sung by trembling lips. Upon scarcely a landscape of our country, regarding scarcely a revolutionary association, under scarcely an emotion of the soul, can an American awaken his thought, but some line of the general's composition will find appropriate connection and welcome recurrence.

2.—*Putnam's Monthly Magazine of American Literature, Science, and Art.* Vol. 1. January to June, 1853. 8vo., pp. 703. New York: George P. Putnam & Co.

The first volume of this magazine, embracing six monthly numbers, that is, from January to June, 1853, inclusive, is before us, handsomely bound, and richly laden with the choicest productions of our best writers. It is emphatically a *magazine*, in which literature in all its variety finds an appropriate repository for present use and future reading. Its pages are replete with papers suited to the taste of all who desire to be amused, interested, or instructed. We are free to say that Putnam's Monthly, taking this first volume as a specimen, is in our judgment the best magazine of its class that our country has produced, and we know of nothing from the English press with which we can compare it.

3.—*The Monk's Revenge: or the Secret Enemy. A Tale of the Later Crusades.* By SAMUEL SPRING, Esq., Author of "Giaffar al Barmake," 8vo., pp. 240. New York: Dewitt & Davenport.

13.—*Discussions on Philosophy and Literature, Education and University Reform—chiefly from the Edinburgh Review: Corrected, Vindicated, Enlarged, in Notes and Appendices.* By Sir William Hamilton, Bart. With an Introductory Essay. By Robert Turnbull, D. D. 8vo., pp. 764. New York: Harper & Brothers.

This noble contribution to literature and philosophy consists mainly of papers originally contributed to the Edinburgh Review at intervals from 1829 to 1839. The contents of the volume have, in great part, been collected and translated in France and Italy, and in Germany many of the discussions have been separately translated. The philosophical essays have been collected and edited, with notes, by the Rev. O. W. Wight, and published in a handsome volume, (noticed in a late number of the Magazine,) by D. Appleton & Co., of New York. These, with the appendices, occupy about one-half of the seven hundred pages of the present volume. The remainder is occupied with articles on Literature and Education. In reprinting the whole, Sir William Hamilton has made some important additions—in length, at least, for the new extends to above half the old. In closing the introductory essay, Dr. Turnbull commends "to thoughtful minds the cultivation of a philosophy so humble and truthful, and yet so profound and comprehensive."

14.—*The Homes of the New World; Impressions of America.* By Fredrika Bremer. Translated by Mary Howitt. 2 vols., 12mo., pp. 651 and 654.

Few books of travel have excited more general interest or been more generally noticed at home and abroad that these letters of the celebrated Swedish novelist. The leading feature of the book is personal, with occasional sketches of scenery. The friends who honored the writer come in for a full measure of her kind remembrances. Her stand-point for describing the homes in America, that so kindly welcomed her, and contributed so much to the pleasure of her residence among them was not the most favorable for picturing the lights and shades, the absurdities and the amenities, of our home life; and we are inclined to think that her book will convey to the reader's mind a better idea of the writer's intelligence and kindly sympathies than it will of the "Homes of the New World."

15.—*Lectures to Young Women.* By Wm. G. Elliot, Jr., Pastor of the Church of the Messiah, St. Louis. 18mo., pp. 195. Boston: Crosby & Nichols.

This volume contains six lectures or sermons, addressed to young women, upon their duties and responsibilities. In the introductory "appeal," well-known truths are expressed in a plain and simple manner. The other five discourses are devoted to distinct topics, viz., "Home," "Duties," "Education," "Follies," and "Woman's Mission." Aside from the interest which these lectures excited in the minds of the preacher's immediate hearers, they can scarcely fail of doing good, especially to the young, by suggesting more serious reflections than many are accustomed to bestow upon the common duties of life.

16.—*Louis XVII., his Life, his Sufferings, his Death.* The Captivity of the Royal Family in the Temple. By A. de Beauchesne. Translated and Edited by W. Haslett. Embellished with vignettes, autographs, and plans. 2 vols., 12mo., pp. 432. New York: Harper and Bros.

The extraordinary interest which has lately been awakened in regard to the life and fate of the son of Louis XVII. will insure for these volumes an eager welcome. They present the most complete and clear account of the Dauphin that has yet been given to American readers, and the most effective argument against the recent claims of the American pretender. The work abounds with curious information, and though every statement is, when necessary, corroborated by documents, it reads like a romance.

17.—*Men and Things as I Saw Them in Europe.* By Kirwan. 12mo., pp. 285. New York: Harper & Brothers.

Another book of sketches of men and things in Europe, which the author gives six reasons for writing; and as all of them are perfectly satisfactory to himself, we see no good reason why they should not be so to the reading world. There is this to commend the work—the author speaks of things apparently without fear or favor, according to his own impressions. As an American citizen, he feels that his "adopted country has nothing to learn but evil from the religion, the habits, the morals, the politics, and especially the priests of the continent of Europe." The Roman Catholics come in for a full measure of criticism, which is not always just or perfectly free from Protestant prejudices.

18.—*Modern Flirtations: a Novel.* By CATHARINE SINCLAIR, author of "Beatrice," "Modern Accomplishments," "Hill and Valley," "Modern Society," "Shetland and the Shetlanders," &c., &c. 12mo., pp. 404. New York: Stringer & Townsend.

19.—*Miles Tremenhere; or the Love Test.* By ANNETTE MARIE MALLARD, author of "The Compulsory Marriage," "Singra the Gipsy," &c., &c. 12mo., pp. 357. New York: Stringer & Townsend.

20.—*The Artist Wife, and Other Tales.* By MARY HOWITT. 12mo., pp. 360. New York: Stringer and Townsend.

21.—*James Seaton; or the King's Advocate: a Scottish Historical Romance.* 12mo., pp. 405. New York: Stringer & Townsend.

We have copied the titles of these four volumes, not for the purpose of a distinct notice or criticism of each, but rather to call the attention of the novel reader to the commencement, by the enterprising publishers, of a "Library of Standard Novels," which promises to embrace "the best works of the best authors." The authors of the novels named have already acquired a reputation in the world of fiction by their efforts in this department of literature. It is the design of the publishers to continue, in regular monthly course, a series of novels with certain characteristic features, such as the standard excellence of the works selected; the superior talent and variety of their authors; the excellence of the type, printing, and paper; the beauty and originality of the illustrations; the cheapness of the price; the convenience of the form; and the regularity of their publication. The volumes already issued partake largely of these characteristics, and there can be no doubt but that the taste and judgment thus far displayed will be continued to the completion of the series. We shall refer to the enterprise as it progresses, and notice the volumes from month to month as they appear.

22.—*German Popular Stories.* Collected by the Brothers GRIMM. Newly translated. With illustrations by Edmund H. Wehert. 2 vols., 12mo., pp. 456 and 428. New York: Charles S. Francis & Co.

These handsome volumes contain a rich and varied store of amusement and instruction for children and youth, embracing nearly three hundred stories and legends. It is a new translation of a work from which every collector of stories has borrowed, and which hundreds of artists have lent their genius to illustrate. Plays have been founded on many of the tales,—and learned essays of deep research by men of literary eminence. The illustrations of Mr. Wehert are so full of character, and so happily in accordance with the spirit of the work, that every one who admires the stories must be delighted with the pictures.

23.—*Physical Geography.* By MARY SOMERVILLE. A new American from the third and revised London edition. With Notes and a Glossary, by W. S. W. Roschenberger, M. D., 12mo., pp. 570. Philadelphia: Blanchard & Lea.

The first edition of this work was published in London in 1848. The improvements and additions embodied in the third London edition have been retained in this; and the additions to the last American edition have been considerably extended in the present. It is therefore much extended and on the whole very much improved, and superior to the best London edition.

24.—*The Rhetoric of Conversation: or, Bridles and Spurs for the Management of the Tongue.* By GEORGE WINFRED HERVEY, author of "The Principles of Courtesy." 12mo., pp. 380. New York: Harper & Bros.

This work, which is the most elaborate on the topic of which it treats, contains all the instruction as to the art and ethics of talking that the most ambitious aspirant after colloquial excellence can reasonably desire. Faithfully studied, it may prove a valuable help to cure the bad habits, if not bad morals, of talkers.

25.—*The Picture Pleasure Book*, illustrated with upwards of five hundred engravings, from drawings by eminent artists. 4to. New York: D. Appleton & Co.

The prettiest picture-book for little folks that we have seen in a long time, and the engravings on wood will do much more than amuse children, inasmuch as the drawings are artistic, and calculated to impart a taste for the true and beautiful in art.

26.—*Vivian Grey.* By B. D'ISRAELI, M. P. Complete and unabridged edition. 8vo., pp. 224. Philadelphia: J. B. Peterson.

27.—*Philosophy of Sir William Hamilton, Professor of Logic and Metaphysics in Edinburgh University;* arranged and edited by O. W. Wight. New York: D. Appleton. pp. 530.

This is a collection of all Hamilton's writings which present his exposition of the philosophy of common sense, of which he is the greatest living oracle. No such presentation of his system as a whole had been made before, neither have his views been generally known among us. Believing them to be essentially true, and being especially grateful for the History of Perception which Sir William has given with wonderful learning, impartiality and power, we are thankful for an edition so well arranged and so admirably illustrated by editorial notes. It is a brave venture which the publisher of a low-priced volume of metaphysics must necessarily make in our materialist age; but we have no doubt they will ultimately receive their reward, besides rendering lasting service to the opening intellect of America.

28.—*Household Words: a Weekly Journal.* Conducted by Charles Dickens. 8vo. New York: McElrath & Barker.

The seventh semi-annual volume of this entertaining and instructive work is before us. We know not how large a patronage it has received in this country, but should we estimate the circulation by its intrinsic excellence we should scarcely know where to stop counting its list of regular subscribers. For no periodical published abroad is better adapted to the intellectual and social wants of the American people. Aside from the contributions of its clever editor, it numbers among its contributors some of the best and most liberal minds of the United Kingdom. Topics of interest are treated in every number with a degree of comprehensiveness, freshness and vigor, quite unequaled by any former periodical. Its teachings should be as "familiar" in every family where the English language is read or spoken, as "Household Words."

29.—*History of the Insurrection in China.* With notices of the Christianity, Creed, and Proclamations of the Insurgents. By MM. Collery & Yvan. Translated from the French, with a Supplementary Chapter narrating the most recent events, by John Oxford. 12mo, pp. 301. New York: Harper & Brothers.

The writers of this history of the Chinese insurrection are connected with the French Embassy, and both are known in the world of letters. Their work is not a mere dry narrative of the rebellion, but abounds in lively descriptions of localities and events that have all the charm of romance. It gives a novel, instructive, and even humorous picture of Chinese manners; a fac simile of a Chinese map of the course of the insurrection, and a portrait of Tien Te, chief of the insurgents, are appended to the volume.

30.—*A Memoir of the Life and Labors of the Rev. Adoniram Judson, D. D.* By Francis Wayland, President of Brown University. In two volumes, 12mo., pp. 520 & 544. Boston: Phillips, Sampson & Co.

The compilation of the present memoir of the life and labors of Dr. Judson was undertaken by Dr. Wayland in compliance with the request of the Executive Committee of the American Baptist Missionary Union, and the widow of the former. With ample materials, so far as the official correspondance, and valuable reminiscences from the pen of Mrs. Judson was concerned, Dr. Wayland has succeeded in adding a most valuable contribution to the missionary biography of Christendom.

31.—*Sparing to Spend: or, the Loftons and Pinkertons.* By T. S. Arthur. 18mo., pp. 358. New York: Charles Scribner.

The moral and social tendencies of Mr. Arthur's stories are unexceptionable. The purpose of this volume, as the title indicates, is to exhibit the evils that flow from the lack of prudence, self denial, and economy in young people at the beginning of life; and also to show, in contrast, the beneficial result of a wise restriction of the wants to the means. Written in a pleasant and popular style, it will be more likely to influence the reader for good than a sermon or essay on the same subject.

32.—*Mark Rudlestone: or, The Two Brothers.* By Mrs. Moodie, (Sister to Agnes Strickland,) author of "Roughing it in the Bush," "Enthusiasm," etc. 12mo., pp. 359. New York: Dewitt & Davenport.

Those who have read with interest the previously published works of Mrs. Moodie will scarcely require our commendation. The fact that the present work has passed through three large editions speaks well for the success of the author, and indicates, to some extent, the interest she has excited.

33.—*Life in the Mission, the Camp, and the Zenana: or, Six Years in India.* By Mrs. Colin Mackenzie. In two vols., 12mo., pp. 728. New York: J. S. Redfield.

The contents of these volumes were penned at intervals during a six years' residence of the writer in India, to her family and friends in England. Events, anecdotes, and reflections were recorded as they came before her, a circumstance that adds materially to the vigor of the thoughts, the freshness of the narrative, and the accuracy of the events recorded. The personal details, in spite of her "endeavors to weed out," rather lend a charm to the whole, as they let the reader into the mind and heart of the author. Her opportunities of studying the habits, manners, and character of the people among whom she resided were rare, and she has seen and described many things that would have escaped the less curious eye of one of the "sterner sex."

34.—*Outlines of Scripture Geography and History: Illustrating the Historical Portions of the Old and New Testaments. Designed for the Use of Schools and Private Reading.* By Edmund Hughes, F. R. A. S., F. R. G. S, Head Master of the Royal Naval School, Greenwich Hospital; author of "Outlines of Physical Geography," &c., &c. 12mo., pp. 355. Philadelphia: Blanchard & Lea.

The design of this book is to furnish the biblical student with a correct knowledge of Scripture geography. The author has brought together in a comprehensive form the results of recent as well as early researches in the lands of the Bible. It appears to be a pretty complete yet concise hand-book of Scripture geography and history—a book that the pastor, the parent, and the teacher, will find useful in aiding them to "search the Scriptures."

35.—*Helen Mulgrave: or, Jesuit Executorship.* Being passages in the Life of a Seceder from Romanism. An Autobiography. 12mo., pp. 312. New York: Dewitt & Davenport.

The design of this story is indicated in the title quoted. Helen Mulgrave belonged to a Catholic family of distinction, and after passing through various trials is "converted" to Protestantism. It is a well-written work, and cannot fail of enlisting the sympathies of all who regard the Church of Rome as anti-Christian in its doctrines, dogmas, and practices.

36.—*Harry Harrison; or the Benevolent Bachelor.* By the author of "The Attorney." With Illustrations. 12mo., pp. 364. New York: S. Hueston.

The date of this tale is fixed many years back, and the scene laid in New York. The characters, we are told by the author, (John T. Irving, a nephew of Washington Irving,) who figure in this book are not all fictitious. Some are still living. Many of the scenes, too, are real, and for a time made a deep impression upon the public mind. There is a vein of quiet humor and benevolent pathos running through the story.

37.—*The Little Drummer: or, Filial Affection.* A Story of the Russian Campaign. By Gustav Nieritz. Translated from the German, by Mrs. H. E. Conant. New York: Charles Scribner.

Nieritz is the author of Juvenile Tales, and is the favorite living writer for the young in his own country. The present is the first of the series that has been translated or published in this country. Like everything from the German mind, it will be found at once interesting and instructive. We trust it will be followed by others of the series.

38.—*Goldenlinks: or Tales and Poems for the Young.* By Wm. Oland Bourne, A. M., author of "poems of Hope and Action," "Gems from Fable Land," "Silverstring," &c., &c. 18mo. New York: Charles Scribner.

This volume contains some twenty stories, sketches, and poems, designed for the amusement and instruction of children and youth. The thoughts and teachings of the book are unexceptionable. It has several fine illustrations.

39.—*Tip-Top; Or a Noble Aim.* A Book for Boys and Girls. By Mrs. L. C. Tuthill, Author of "I'll be a Gentleman," "I'll be a Lady," "Braggadocio," "Queer Bonnets," &c., &c. 18mo., pp. 325. New York: Charles Scribner.

The "noble aim" of this story, which is designed for the improvement of the minds, morals, and manners of the young, will not be questioned by those who are acquainted with the character of the author's former publications.

40.—*Theory of Politics: an Inquiry into the foundation of Governments, and the Causes and Progress of Political Revolutions.* By RICHARD HILDRETH, author of "The History of the United States." 12mo., pp. 274. New York: Harper & Brothers.

This treatise, we are told by the author, was written some twelve years since. The views it contains having been confirmed in the author's mind, it is now published, with such alterations and additions as were suggested by occurrences since the date of its original composition. It may be regarded as an appendix to Mr. Hildreth's admirable History of the United States, and is commended to critics who have complained that his history has no philosophy in it.

41.—*The Czar and the Sultan; or Nicholas and Abdul Medjid: their Private Lives and Public Actions.* By ADRIAN GILSON. To which is added the Turks in Europe: their Rise and Decadence. By FRANCIS BOUVET. 18mo., pp. 195. New York: Harper & Brothers.

This little volume has been written with a view of satisfying the curiosity excited by the present aspect of affairs in the Eastern extremity of Europe. The author resided for some time in the Danubian Principalities, which certainly affords some guaranties of novelty and truthfulness on the subject. It is free from political bias, and abounds in anecdote.

42.—*The Exiles: a Tale.* By TALVI, author of "Heloise," "The Literature of the Sclavic Nations," &c. 12mo., pp. 400. New York: G. P. Putnam & Co.

The fair author of this tale, in the preface, "which every one is desired to read," says it is not *a picture of America* which she would unroll before her readers, but American *pictures*, as in her experience of many years she beheld them. In the form of a clever story, the author brings before the reader the child of the world and the pious maiden, the cavalier and the farmer, the social philanthropist and the Pharisee, and other very natural characters; and in portioning, in single features, the social relations of the opposite sexes and the various stages of life, she does not insinuate that these characters and relations are the exclusive types of society as it has formed itself in the North American Republic.

43.—*The Star Chamber: an Historical Romance.* By WM. HARRISON AINSWORTH, author of "Old St. Pauls," "Tower of London," "Windsor Castle," &c., &c. New York: Bunce & Brothers.

44.—*The Rose of Sharon: a Religious Souvenir for* 1854. Edited by C. M. SAWIN. 18mo., pp. 328. Boston: A. Tompkins.

"Wearing the sober dignity of maturer years, yet retaining the fresh beauty of youth," says the fair editress, "the Rose of Sharon, for the fifteenth time, appears to claim the kind wishes and generous patronage of its many long-tried friends." Every year, too, has increased this circle of friends, by the growing excellence of "the gift," so pure and so beautiful in all that constitutes literary and artistic excellence. The prose (not prosy) articles are from some of the best names and most liberal minds in literature, and the verses, although not all of the highest order of poetical merit, are conceived in good taste and expressed in a chaste and appropriate diction. The plate illustrations, seven in number, are in keeping with the generally correct and beautiful typography of the volume.

45.—*The Attorney; or the Correspondence of John Quod.* Third edition. With Illustrations. 12mo., pp. 384. New York: S. Hueston.

The whole of this work was originally published in the "Knickerbocker Magazine" in monthly numbers, each containing several chapters. At first these numbers were prefaced by a note from Mr. Quod to the editor of that excellent magazine, containing the letters of several of the many correspondents who had sprung up about him as soon as it became known that he had a whole haunted house to himself. The story of the attorney is well told, and in a graceful and agreeable style.

46.—*An Attempt to exhibit the True Theory of Christianity as a Consistent and Practical System.* By WM. S. GRAYSON, 12mo., pp. 364. New York: D. Appleton & Co.

The professed object of the writer of this treatise is to reconcile the philosophy of reason with the spiritual laws of the Gospel.

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